

# Lancashire Observer Limited

Abbreviated Accounts

for the Year Ended 31 December 2007

Registration number 4353020

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**Lancashire Observer Limited**  
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**Lancashire Observer Limited**  
**Abbreviated Balance Sheet as at 31 December 2007**

		2007	2006
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	1,489	1,752
<b>Current assets</b>			
Debtors		291	267
Cash at bank and in hand		103	101
		<u>394</u>	<u>368</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(9,276)</u>	<u>(7,319)</u>
<b>Net current liabilities</b>		<u>(8,882)</u>	<u>(6,951)</u>
<b>Net liabilities</b>		<u>(7,393)</u>	<u>(5,199)</u>
<b>Capital and reserves</b>			
Called up share capital	4	60	60
Profit and loss account		<u>(7,453)</u>	<u>(5,259)</u>
<b>Equity shareholders' deficit</b>		<u>(7,393)</u>	<u>(5,199)</u>

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 22 October 2008 and signed on its behalf by



J L Rivers  
Director

## **Lancashire Observer Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2007**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Going concern**

The company meets its day to day liabilities with loans from other companies under common control. The directors have confirmed these companies will continue to support this company for the foreseeable future. On this basis the directors consider it appropriate to prepare the accounts on the going concern basis. The accounts include no adjustments which might be found to be necessary should it transpire that the going concern basis is no longer applicable.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	15% reducing balance
Office equipment	15% reducing balance

##### **Operating leases**

Rentals paid under operating leases are charged to the profit and loss account as incurred

#### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 January 2007 and 31 December 2007	<u>2,865</u>
<b>Depreciation</b>	
As at 1 January 2007	1,113
Charge for the year	<u>263</u>
As at 31 December 2007	<u>1,376</u>
<b>Net book value</b>	
As at 31 December 2007	<u>1,489</u>
As at 31 December 2006	<u>1,752</u>

#### **3 Creditors**

Included within creditors are secured creditors of £7,679 (2006 - £5,454)

**Lancashire Observer Limited**

**Notes to the abbreviated accounts for the Year Ended 31 December 2007**

*continued*

**4 Share capital**

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
60 Ordinary shares of £1 each	<u>60</u>	<u>60</u>