

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2014
FOR
NEWSWORKS

WEDNESDAY



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30/09/2015

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COMPANIES HOUSE

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for the year ended 31st December 2014

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NEWSWORKS

COMPANY INFORMATION
for the year ended 31st December 2014

DIRECTORS:

D R Pattison (Chairman)
D King
R L Olins
P S Hayes
J D Wildman
J O'Donnell
N Hewat

SECRETARY:

M T Brookes

REGISTERED OFFICE:

88 Crawford Street
London
W1H 2EJ

REGISTERED NUMBER:

04618606 (England and Wales)

AUDITORS:

Cameron Baum Limited
Chartered Accountants
Statutory Auditor
88 Crawford Street
London
W1H 2EJ

REPORT OF THE INDEPENDENT AUDITORS TO
NEWSWORKS
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Newsworks for the year ended 31st December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Geoffrey Hollander (Senior Statutory Auditor)
for and on behalf of Cameron Baum Limited
Chartered Accountants
Statutory Auditor
88 Crawford Street
London
W1H 2EJ

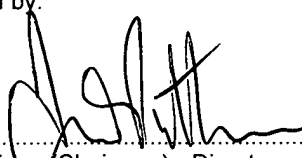
Date: 24.9.15

ABBREVIATED BALANCE SHEET**31st December 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		7,950		15,900
Tangible assets	3		55,062		60,680
			<u>63,012</u>		<u>76,580</u>
CURRENT ASSETS					
Debtors		4,303,444		3,479,909	
Cash at bank		<u>1,102,937</u>		<u>472,110</u>	
		5,406,381		3,952,019	
CREDITORS					
Amounts falling due within one year		<u>5,089,165</u>		<u>3,617,264</u>	
NET CURRENT ASSETS			<u>317,216</u>		<u>334,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>380,228</u>		<u>411,335</u>
RESERVES					
Income and expenditure account			<u>380,228</u>		<u>411,335</u>
			<u>380,228</u>		<u>411,335</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17th Sept 2015 and were signed on its behalf by:


D R Pattison (Chairman) - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31st December 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents contribution from members, income from research and training activities and recharged expenses, excluding value added tax.

Contribution from members and incomes invoiced in advance are deferred to the accounting period they relate to.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the income and expenditure account.

Software

Software expenditure which are shown in the financial statements as other intangible assets, are deferred and amortised over the period during which the company is expected to benefit from the expenditure.

Marketing expenses

Marketing expenses are recognised in the period in which the expense is incurred and not in the period to which the expenditure relates.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	
and 31st December 2014	31,800
AMORTISATION	
At 1st January 2014	15,900
Amortisation for year	7,950
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At 31st December 2014	23,850
NET BOOK VALUE	
At 31st December 2014	7,950
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At 31st December 2013	15,900
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31st December 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	369,887
Additions	26,129
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At 31st December 2014	396,016
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DEPRECIATION	
At 1st January 2014	309,207
Charge for year	31,747
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At 31st December 2014	340,954
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NET BOOK VALUE	
At 31st December 2014	55,062
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At 31st December 2013	60,680
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4. RELATED PARTY DISCLOSURES

The company's turnover of £2,739,681 (2013: £2,783,664) comprises of contributions from members and recharges to organisations connected with them.

Other creditors includes £1,254,362 that is owed to JT-PATS Limited, a company that has common directors with Newsworks Limited.