

REGISTERED NUMBER: 04981479

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

DHINDSA NEWS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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DHINDSA NEWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

H Dhindsa
Mrs G Dhindsa

REGISTERED OFFICE:

Recpham Toft
Wragby Road
Lincoln
Lincolnshire
LN3 4EA

REGISTERED NUMBER:

04981479

ACCOUNTANTS:

Dexter & Sharpe (Lincoln) Ltd
Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	3		15,000		18,000
Tangible assets	4		<u>15,407</u>		<u>16,812</u>
			30,407		34,812
CURRENT ASSETS					
Stocks		38,000		38,000	
Cash at bank and in hand		<u>53,871</u>		<u>47,863</u>	
		91,871		85,863	
CREDITORS					
Amounts falling due within one year	5	<u>39,482</u>		<u>60,701</u>	
NET CURRENT ASSETS			<u>52,389</u>		<u>25,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>82,796</u>		<u>59,974</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>82,794</u>		<u>59,972</u>
SHAREHOLDERS' FUNDS			<u>82,796</u>		<u>59,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2019 and were signed on its behalf by:

H Dhindsa - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2018
and 31 December 2018

60,000

AMORTISATION

At 1 January 2018

42,000

Charge for year

3,000

At 31 December 2018

45,000

NET BOOK VALUE

At 31 December 2018

15,000

At 31 December 2017

18,000

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2018

61,043

Additions

2,680

At 31 December 2018

63,723

DEPRECIATION

At 1 January 2018

44,231

Charge for year

4,085

At 31 December 2018

48,316

NET BOOK VALUE

At 31 December 2018

15,407

At 31 December 2017

16,812

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,151	-
Tax	13,409	15,495
Social security and other taxes	237	-
VAT	2,698	3,299
Directors' loan accounts	19,933	39,853
Accrued expenses	<u>2,054</u>	<u>2,054</u>
	<u>39,482</u>	<u>60,701</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.