

# Lancashire County Advertiser Limited

Abbreviated Accounts

for the Year Ended 31 December 2007

Registration number 5359012

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**Lancashire County Advertiser Limited**  
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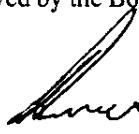
**Lancashire County Advertiser Limited**  
**Abbreviated Balance Sheet as at 31 December 2007**

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		449		178
<b>Current assets</b>					
Debtors		50,046		69,072	
Cash at bank and in hand		<u>6,674</u>		<u>100</u>	
		56,720		69,172	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(72,973)</u>		<u>(69,176)</u>	
<b>Net current liabilities</b>			<u>(16,253)</u>		<u>(4)</u>
<b>Net (liabilities)/assets</b>			<u>(15,804)</u>		<u>174</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(15,904)</u>		<u>74</u>
<b>Equity shareholders' (deficit)/funds</b>			<u>(15,804)</u>		<u>174</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 County Advertiser 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 is no longer applicable.

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax.

##### **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:

Office Equipment	15% reducing balance
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##### **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	209
Additions	350
As at 31 December 2007	<u>559</u>
<b>Depreciation</b>	
As at 1 January 2007	31
Charge for the year	79
As at 31 December 2007	<u>110</u>
<b>Net book value</b>	
As at 31 December 2007	<u>449</u>
As at 31 December 2006	<u>178</u>

## **Lancashire County Advertiser Limited**

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

*continued*

#### **3 Creditors**

Included within creditors are secured creditors of £20,307 (2006 - £21,809)

#### **4 Share capital**

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary Shares of £1 shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary Shares of £1 shares of £1 each	<u>100</u>	<u>100</u>

#### **5 Related parties**

##### **Controlling entity**

The ultimate controlling party is the Board of Directors

##### **Director's loan account**

The following balance owed by the director was outstanding at the year end

	<b>Maximum Balance £</b>	<b>2007 £</b>	<b>2006 £</b>
P Cound	<u>421</u>	<u>421</u>	<u>-</u>