

Lancashire County Advertiser Limited

Abbreviated Accounts

for the Year Ended 31 December 2008

Registration number: 5359012

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Lancashire County Advertiser Limited

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Lancashire County Advertiser Limited (Registration number: 5359012)

Abbreviated Balance Sheet as at 31 December 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		905		449
Current assets					
Debtors		36,519		50,046	
Cash at bank and in hand		13,469		6,674	
		<u>49,988</u>		<u>56,720</u>	
Creditors: Amounts falling due within one year	3	<u>(50,035)</u>		<u>(72,973)</u>	
Net current liabilities			<u>(47)</u>		<u>(16,253)</u>
Net assets/(liabilities)			<u>858</u>		<u>(15,804)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>758</u>		<u>(15,904)</u>
Shareholders' funds/(deficit)			<u>858</u>		<u>(15,804)</u>

For the financial year ended 31 December 2008, 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 28 October 2009 and signed on its behalf by:

.....

J L Rivers
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Lancashire County Advertiser Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

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). The principal accounting policies are set out below.

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

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
Fixtures and fittings	25% reducing balance

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2008	559
Additions	617
As at 31 December 2008	<u>1,176</u>
Depreciation	
As at 1 January 2008	111
Charge for the year	160
As at 31 December 2008	<u>271</u>
Net book value	
As at 31 December 2008	<u>905</u>
As at 31 December 2007	<u>448</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2008 £	2007 £
Amounts falling due within one year	<u>10,990</u>	<u>20,307</u>

Lancashire County Advertiser Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary Shares of £1 shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary Shares of £1 shares of £1 each	<u>100</u>	<u>100</u>

5 Related parties

Directors' loan accounts

The following balances owed to/(by) the directors were outstanding at the year end:

	Maximum Balance £	2008 £	2007 £
P A Brailsford	-	4,579	4,579
J L Rivers	-	4,579	4,579
P Cound	(421)	-	(421)
P Copson	-	-	3,606
	<u>(421)</u>	<u>9,157</u>	<u>12,342</u>

No interest is charged in respect of these balances.