

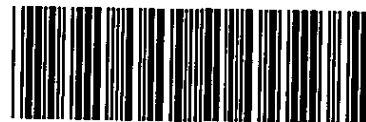
Registered number
5972473

PRESS TV LIMITED

Abbreviated Accounts

31 March 2013

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COMPANIES HOUSE

PRESS TV LIMITED

Registered number

5972473

Abbreviated Balance Sheet

as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	5,887	15,974
Current assets			
Debtors		12,159	46,587
Cash at bank and in hand		<u>2,586</u>	<u>44,171</u>
		14,745	90,758
Creditors amounts falling due within one year		<u>(22,890)</u>	<u>(106,182)</u>
Net current liabilities		(8,145)	(15,424)
Net (liabilities)/assets		<u>-£2,258</u>	<u>£550</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		(2,268)	540
Shareholders' funds		<u>-£2,258</u>	<u>£550</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Dr Farooq Bajwa

Director

Approved by the board on 23 December 2013

PRESS TV LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	33 33% Straight Line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies and monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 April 2012	30,264
At 31 March 2013	30,264

Depreciation

At 1 April 2012	14,290
Charge for the year	10,087
At 31 March 2013	24,377

Net book value

At 31 March 2013	5,887
At 31 March 2012	15,974

PRESS TV LIMITED**Notes to the Abbreviated Accounts
for the year ended 31 March 2013**

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	10	<u>10</u>	<u>10</u>

4 Related party

The company owes News A New Limited £20,890 at 31/3/2013 (2012 £18,090) a UK incorporated company

The loan is interest free and is repayable on demand

Transaction with related party

During the year the company received services from News Anew Limited and also provided services to News Anew Limited

The transactions were conducted on a normal trading basis