

**Registered Number 06383588**

**Maddisons News Ltd**

**Abbreviated Accounts**

**30 November 2012**

## Balance Sheet as at 30 November 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible	2	43,500	46,400
Tangible	3	5,779	6,799
		<u>49,279</u>	<u>53,199</u>
<b>Current assets</b>			
Stocks		30,435	28,210
Debtors	4	3,272	3,237
Cash at bank and in hand		11,710	24,262
Total current assets		<u>45,417</u>	<u>55,709</u>
<b>Creditors: amounts falling due within one year</b>	5	(43,470)	(61,972)
<b>Net current assets (liabilities)</b>		1,947	(6,263)
<b>Total assets less current liabilities</b>		<u>51,226</u>	<u>46,936</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(40,132)	(46,040)
<b>Provisions for liabilities</b>		(681)	(779)
<b>Total net assets (liabilities)</b>		<u>10,413</u>	<u>117</u>

**Capital and reserves**

Called up share capital	7	1	1
Profit and loss account		10,412	116

**Shareholders funds**

<u>10,413</u>	<u>117</u>
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- a. For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 March 2013

And signed on their behalf by:

**D T Maddison, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 November 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Depreciation**

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

Fixtures And Fittings	15% reducing balance
Equipment	33% straight line

2 **Intangible fixed assets**

Cost or valuation	£
At 01 December 2011	58,000
At 30 November 2012	<u>58,000</u>

**Amortisation**

At 01 December 2011	11,600
Charge for year	<u>2,900</u>
At 30 November 2012	<u>14,500</u>

**Net Book Value**

At 30 November 2012	43,500
At 30 November 2011	<u>46,400</u>

3 **Tangible fixed assets**

	Fixtures & Fittings	Equipment	Total
Cost	£	£	£
At 01 December 2011	12,744	936	13,680

At 01 December 2011	12,744	936	13,680
Additions	0	0	0
Disposals	0	0	0
At 30 November 2012	12,744	936	13,680

#### Depreciation

At 01 December 2011	5,945	936	6,881
Charge for year	1,020	0	1,020
On disposals	0	0	0
At 30 November 2012	6,965	936	7,901

#### Net Book Value

At 30 November 2012	5,779	0	5,779
At 30 November 2011	6,799	0	6,799

#### 4 Debtors

	2012 £	2011 £
Trade debtors	3,272	3,237
	3,272	3,237

#### 5 Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	3,327	4,556
Taxation and Social Security	10,439	9,923
Other creditors	29,704	47,493
	43,470	61,972

#### 6 Creditors: amounts falling due after more than one year

	2012 £	2011 £
Secured Debts	40,132	46,040
	£	£
Bank loans and overdrafts	40,132	46,040

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40,132

46,040

7 **Share capital**

	2012	2011
	£	£
<b>Authorised share capital:</b>		
1 Ordinary shares of £1 each	1	1
<b>Allotted, called up and fully paid:</b>		
1 Ordinary shares of £1 each	1	1