

Company Registration No. 06894628 (England and Wales)

NEWSPAPER CLUB LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2015

NEWSPAPER CLUB LTD

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NEWSPAPER CLUB LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2015 £
Fixed assets			
Intangible assets	2	4,626	8,629
Tangible assets	2	132,602	50,472
		<u>137,228</u>	<u>59,101</u>
Current assets			
Debtors		84,783	91,043
Cash at bank and in hand		143,943	234,705
		<u>228,726</u>	<u>325,748</u>
Creditors: amounts falling due within one year		<u>(95,482)</u>	<u>(119,854)</u>
Net current assets		133,244	205,894
Total assets less current liabilities		<u>270,472</u>	<u>264,995</u>
Creditors: amounts falling due after more than one year		<u>(104,720)</u>	<u>(99,740)</u>
		<u>165,752</u>	<u>165,255</u>
Capital and reserves			
Called up share capital	3	3,000	3,000
Profit and loss account		162,752	162,255
Shareholders' funds		<u>165,752</u>	<u>165,255</u>

For the financial period ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 September 2016

M, Sharman
Director

Company Registration No. 06894628

NEWSPAPER CLUB LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% Straight Line
Website development	33% Straight Line

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.8 Pensions

The company operates defined contribution schemes for the benefit of its employees. Contributions payable are charged to the profit and loss in the year they are payable.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. .

NEWSPAPER CLUB LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	20,588	107,504	128,092
Additions	-	126,182	126,182
At 31 December 2015	20,588	233,686	254,274
Depreciation			
At 1 June 2015	11,959	57,031	68,990
Charge for the period	4,003	44,053	48,056
At 31 December 2015	15,962	101,084	117,046
Net book value			
At 31 December 2015	4,626	132,602	137,228
At 31 May 2015	8,629	50,472	59,101

3 Share capital

	2015 £	2015 £
Allotted, called up and fully paid		
300,000 Ordinary shares of 1p each	3,000	3,000

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.