

*Company House*

Registration Number 6964038

**BIG NEWS LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2015**

WEDNESDAY



\*A53V56SH\*

A07

30/03/2016

#181

COMPANIES HOUSE

## **BIG NEWS LIMITED**

### **Company Information**

Directors	Mr R Yasir
Secretary	Mr M I Saleemi
Company number	6964038
Registered office	28 Alexandra Street Southend Essex SS1 1BU
Accountants	R S Patel & Co 43 Coston's Avenue Greenford Middlesex UB6 8RJ

**BIG NEWS LIMITED**

**Registration Number 6964038**

**Contents**

	<b>Page</b>
Director's report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance Sheet	<b>4 - 5</b>
Notes to the Financial Statements	<b>6 - 8</b>

Registration Number 6964038

**BIG NEWS LIMITED  
DIRECTORS REPORT  
FOR THE YEAR ENDED 31 JULY 2015**

The directors present their report and the financial statements for the year ended 31 May 2015.

**Principal activity**

The principal activity was that retail newsagents and tobacconists.

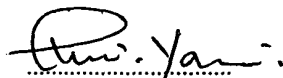
**Directors**

The directors who held office during the year were as follows :

Mr R Yasir

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

This report was approved by the Board on 28/3/16 and signed on its behalf by



Mr R Yasir  
Director

**BIG NEWS LIMITED**

**Accountants report on the unaudited financial statements to the directors of  
Big News Limited**

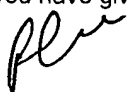
In accordance with the engagement letter dated 3 December 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



R S Patel & Co.,  
Chartered Accountants  
43 Costons Avenue  
Greenford  
Middlesex  
UB6 8RJ

Date 28/3/16

**BIG NEWS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2015**

Continuing operations			
		2015	2014
	Notes	£	£
Turnover	2	681,489	698,674
Cost of sales		<u>545,191</u>	<u>544,932</u>
Gross profit		136,298	153,742
Administrative expenses		<u>-150,721</u>	<u>-163,414</u>
Operating (loss)/profit	3	-14,423	-9,672
Other interest receivable and similar income		13,054	9,683
(Loss)/profit on ordinary activities before taxation		<u>-1,369</u>	<u>11</u>
Tax on (loss)/profit on ordinary activities	4	0	-225
(Loss)/profit for the year		<u>-1,369</u>	<u>-214</u>
Dividend Paid		0	0
		<u>-1,369</u>	<u>-214</u>
Retained profit/(loss) brought forward		<u>5,524</u>	<u>5,738</u>
Retained profit carried forward		<u>4,155</u>	<u>5,524</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 8 form an integral part of these financial statements.

**BIG NEWS LIMITED  
BALANCE SHEET  
AS AT 31 MAY 2015**

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>	<b>5</b>		42635		43139
<b>Current assets</b>					
Stock		37665		22745	
Debtors	<b>6</b>	5000		10000	
Cash at bank and in hand		<u>7504</u>		<u>36268</u>	
		<u>50169</u>		<u>69013</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>-88549</u>		<u>-106528</u>	
<b>Net current assets</b>			-38380		-37515
<b>Total assets less current liabilities</b>			4255		5624
<b>Net assets</b>			<u>4255</u>		<u>5624</u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			<u>4155</u>		<u>5524</u>
			<u>4255</u>		<u>5624</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**BIG NEWS LIMITED**  
**BALANCE SHEET (continued)**

**Director's statements required by Sections 475(2) and (3)**

**for the year ended 31 July 2015**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2015 ; and

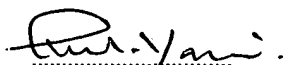
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies (effective April 2008).

The financial statements were approved by the Board on 28/3/16 and signed on its behalf by



Mr R Yasir  
Director

The notes on pages 6 to 8 form an integral part of these financial statements.



**BIG NEWS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and comply with Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in FRSI from the requirement to produce a cashflow statement because it is a small company.

**1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows ;

Fittings and Equipment	18%
------------------------	-----

**1.4 Leasing**

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

**1.5 Stock**

Stock is valued at lower at cost and net realisable value.

**2 Turnover**

The total turnover of the company for any year has been derived from its principal activity wholly undertaken in the UK.

**3 Operating Loss/profit**

	2015	2014
	£	£
Operating loss/profit is stated after charging :		
Depreciation	<u>504</u>	<u>615</u>

**BIG NEWS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

..... continued

**4 Tax on (loss)/profit on ordinary activities**

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	<u>0</u>	<u>225</u>

**5. Tangible fixed assets**

	Goodwill	Fittings & Equipment	Total
<b>Cost</b>			
At 1st June 2014	40336	6251	46587
Disposal	0	0	0
Addition	0	0	0
At 31 May 2015	<u>40336</u>	<u>6251</u>	<u>46587</u>
<b>Depreciation</b>			
At 1st June 2014		3448	3448
Charge for the year		504	504
Disposal			
At 31 May 2015		<u>3952</u>	<u>3952</u>
<b>Net book values</b>	<u>40336</u>	<u>2299</u>	<u>42635</u>

6. Debtors	2015	2014
	£	£
Sundry Debtors	<u>5000</u>	<u>10000</u>

**BIG NEWS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

..... continued

<b>7 Creditors: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014</b>
Trade Creditors	0	0
Other Creditors	3993	7291
Loan from directors	74321	74321
Bank Overdraft	10235	24691
Corporation Tax	0	225
	<u>88549</u>	<u>106528</u>

<b>8. Share capital</b>	<b>2015 £</b>	<b>2014</b>
<b>Authorised</b>		
1 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>100</u>	<u>100</u>