

**BIG NEWS LIMITED
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

R S PATEL & CO.,
43 COSTONS AVENUE
GREENFORD
MIDDLESEX
UB6 8RJ

WEDNESDAY



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BIG NEWS LIMITED
Director's Report and Financial Statements
For The Year Ended 31 July 2016

Contents

| | Page |
|---|-------------|
| Company Information | 1 |
| Director's Report | 2 |
| Accountant's Report | 3 |
| Profit and Loss Account | 4 |
| Balance Sheet | 5—6 |
| Notes to the Accounts | 7—9 |
| The following pages do not form part of the statutory accounts: | |
| Trading Profit and Loss Account | 10 |

BIG NEWS LIMITED
Company Information
For The Year Ended 31 July 2016

| | |
|--------------------------|--|
| Director | Mr R YASIR |
| Company Number | 6964038 |
| Registered Office | 28 Alexandra Street Southend Essex SS1 1BU |
| Accountants | R S PATEL & CO., 43 COSTONS AVENUE GREENFORD MIDDLESEX UB6 8RJ |

BIG NEWS LIMITED
Company No. 6964038
Director's Report For The Year Ended 31 July 2016

The director presents his report and the financial statements for the year ended 31 July 2016.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of retail newsagents and tobacconists

Directors

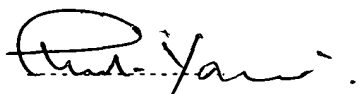
The directors who held office during the year were as follows:

Mr R YASIR

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr R YASIR

12/03/2017

BIG NEWS LIMITED
Accountant's Report
For The Year Ended 31 July 2016

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to 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 director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 July 2016 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.



12/03/2017

R S PATEL & CO.,

43 COSTONS AVENUE
GREENFORD
MIDDLESEX
UB6 8RJ

BIG NEWS LIMITED
Profit and Loss Account
For The Year Ended 31 July 2016

| | Notes | 2016 £ | 2015 £ |
|---|----------|------------------------|-----------------------|
| TURNOVER | | 592,301 | 681,489 |
| Cost of sales | | <u>(455,420)</u> | <u>(545,192)</u> |
| GROSS PROFIT | | 136,881 | 136,297 |
| Administrative expenses | | (162,457) | (142,678) |
| Other operating income | | <u>15,367</u> | <u>13,054</u> |
| OPERATING PROFIT/(LOSS) | 2 | (10,209) | 6,673 |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST | | <u>(10,209)</u> | <u>6,673</u> |
| Interest payable and similar charges | | <u>(8,779)</u> | <u>(8,042)</u> |
| LOSS FOR THE FINANCIAL YEAR | 8 | <u><u>(18,988)</u></u> | <u><u>(1,369)</u></u> |

BIG NEWS LIMITED
Balance Sheet
As at 31 July 2016

| | | 2016 | | 2015 | |
|---|--------------|-----------------|-----------------|-----------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 3 | | 40,336 | | 40,336 |
| Tangible Assets | 4 | | 1,840 | | 2,299 |
| | | | <u>42,176</u> | | <u>42,635</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 25,745 | | 37,665 | |
| Debtors | 5 | 5,000 | | 5,000 | |
| Cash at bank and in hand | | <u>4,100</u> | | <u>7,504</u> | |
| | | 34,845 | | 50,169 | |
| Creditors: Amounts Falling Due Within One Year | 6 | <u>(91,754)</u> | | <u>(88,549)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(56,909)</u> | | <u>(38,380)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(14,733)</u> | | <u>4,255</u> |
| NET ASSETS | | | <u>(14,733)</u> | | <u>4,255</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and Loss Account | | | <u>(14,833)</u> | | <u>4,155</u> |
| SHAREHOLDERS' FUNDS | 8 | | <u>(14,733)</u> | | <u>4,255</u> |

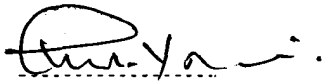
BIG NEWS LIMITED
Balance Sheet (continued)
As at 31 July 2016

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



Mr R YASIR

12/03/2017

BIG NEWS LIMITED
Notes to the Unaudited Accounts
For The Year Ended 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|-----|
| Fixtures & Fittings | 18% |
|---------------------|-----|

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Operating Loss

The operating loss is stated after charging:

| | 2016 | 2015 |
|---------------------------------------|-------------------|-------------------|
| | £ | £ |
| Director's remuneration | 8,957 | 8,902 |
| Depreciation of tangible fixed assets | 459 | 504 |
| | <u> </u> | <u> </u> |

3. Intangible Assets

| | Goodwill |
|-----------------------|---------------|
| | £ |
| Cost | |
| As at 1 August 2015 | 40,336 |
| As at 31 July 2016 | <u>40,336</u> |
| Net Book Value | |
| As at 31 July 2016 | <u>40,336</u> |
| As at 1 August 2015 | <u>40,336</u> |

BIG NEWS LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2016

4. Tangible Assets

| | Fixtures & Fittings |
|----------------------------|--------------------------------|
| | £ |
| Cost | |
| As at 1 August 2015 | 6,251 |
| As at 31 July 2016 | <u>6,251</u> |
| Depreciation | |
| As at 1 August 2015 | 3,952 |
| Provided during the period | 459 |
| As at 31 July 2016 | <u>4,411</u> |
| Net Book Value | |
| As at 31 July 2016 | <u>1,840</u> |
| As at 1 August 2015 | <u>2,299</u> |

5. Debtors

| | 2016 | 2015 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 5,000 | 5,000 |
| | <u>5,000</u> | <u>5,000</u> |

6. Creditors: Amounts Falling Due Within One Year

| | 2016 | 2015 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | - | 10,235 |
| Accruals and deferred income | 17,433 | 3,993 |
| Director's loan account | 74,321 | 74,321 |
| | <u>91,754</u> | <u>88,549</u> |

7. Share Capital

| | Value | Number | 2016 | 2015 |
|---|--------------|---------------|-------------|-------------|
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 1.000 | 100 | 100 | 100 |

BIG NEWS LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2016

8. Reconciliation of Reserves

| | Share Capital | Profit & Loss Account |
|---------------------|--------------------------|--|
| | £ | £ |
| As at 1 August 2015 | 100 | 4,155 |
| Loss for year | - | (18,988) |
| As at 31 July 2016 | <u>100</u> | <u>(14,833)</u> |

9. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.