

REGISTERED NUMBER: 07037686 (England and Wales)

LINCOLNSHIRE ADVERTISER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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LINCOLNSHIRE ADVERTISER LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

| | |
|---------------------------|--|
| DIRECTOR: | M G Wellby |
| REGISTERED OFFICE: | 5 Uppingham Road Sutton on Sea Mablethorpe LN12 2NN |
| REGISTERED NUMBER: | 07037686 (England and Wales) |
| ACCOUNTANTS: | Duncan & Toplis Limited 27-29 Lumley Avenue Skegness Lincolnshire PE25 2AT |
| BANKERS: | Lloyds Bank PLC 51 Lumley Road Skegness Lincolnshire PE25 3LP |

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|--------------|--------------|--------------|--------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | 125 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 7,428 | | 7,113 | |
| Cash at bank | | <u>19</u> | | <u>46</u> | |
| | | 7,447 | | 7,159 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>2,223</u> | | <u>2,362</u> | |
| NET CURRENT ASSETS | | | <u>5,224</u> | | <u>4,797</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,224</u> | | <u>4,922</u> |
| PROVISIONS FOR LIABILITIES | | | - | | 25 |
| NET ASSETS | | | <u>5,224</u> | | <u>4,897</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10 | | 10 |
| Retained earnings | | | <u>5,214</u> | | <u>4,887</u> |
| SHAREHOLDERS' FUNDS | | | <u>5,224</u> | | <u>4,897</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2018 and were signed by:

M G Wellby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Lincolnshire Advertiser Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 31 October 2017 are the first financial statements of Lincolnshire Advertiser Limited prepared in accordance with FRS102. There are no adjustments on transition.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|------------------------------------|
| COST | |
| At 1 November 2016 and 31 October 2017 | <u>575</u> |
| DEPRECIATION | |
| At 1 November 2016 | 450 |
| Charge for year | <u>125</u> |
| At 31 October 2017 | <u>575</u> |
| NET BOOK VALUE | |
| At 31 October 2017 | - |
| At 31 October 2016 | <u>125</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 225 | 350 |
| Other debtors | <u>7,203</u> | <u>6,763</u> |
| | <u>7,428</u> | <u>7,113</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Taxation and social security | 1,308 | 1,702 |
| Other creditors | <u>915</u> | <u>660</u> |
| | <u>2,223</u> | <u>2,362</u> |

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director has an opening directors loan account totalling £6,763 (2016: £3,602). During the year, the director of the company borrowed £11,620 (2016: £12,590) from the company and repaid £11,180 (2016: £9,429). The overdrawn balance at the end of the year totalled £7,203 (2016: £6,763).

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.