

LINCOLNSHIRE ADVERTISER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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LINCOLNSHIRE ADVERTISER LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

| | |
|---------------------------|--|
| 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 51 Lumley Road Skegness Lincolnshire PE253LP |

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|--------------|--------------|
| CURRENT ASSETS | | | |
| Debtors | 5 | 6,201 | 9,512 |
| Cash at bank | | <u>1</u> | <u>17</u> |
| | | 6,202 | 9,529 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>2,555</u> | <u>2,990</u> |
| NET CURRENT ASSETS | | <u>3,647</u> | <u>6,539</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,647</u> | <u>6,539</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 10 | 10 |
| Retained earnings | | <u>3,637</u> | <u>6,529</u> |
| SHAREHOLDERS' FUNDS | | <u>3,647</u> | <u>6,539</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved and authorised for issue by the director and authorised for issue on 4 July 2023 and were signed by:

M G Wellby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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

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

Tangible fixed assets are held at cost less depreciation.

Financial instruments

The company has chosen to adopt the FRS 102A in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 November 2021
and 31 October 2022575**DEPRECIATION**At 1 November 2021
and 31 October 2022575**NET BOOK VALUE**

At 31 October 2022

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022
£
6,2012021
£
9,512

Other debtors

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022
£
1,620
935
2,5552021
£
1,993
997
2,990

Taxation and social security

Other creditors

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£12022
£
102021
£
10

10 Ordinary

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2022 and 31 October 2021:

2022
£2021
£**M G Wellby**

Balance outstanding at start of year

9,512

5,145

Amounts advanced

7,601

10,932

Amounts repaid

(10,912)

(6,565)

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

6,2019,512

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.