

REGISTERED NUMBER: 07826788 (England and Wales)

Abbreviated Accounts for the Period 2 June 2013 to 31 March 2014

for

The Local News Pelaw Limited

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for the Period 2 June 2013 to 31 March 2014**

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The Local News Pelaw Limited

**Company Information
for the Period 2 June 2013 to 31 March 2014**

DIRECTOR: Mr Mahmood Ahmed

SECRETARY:

REGISTERED OFFICE: 10 Brookfield Terrace
Gateshead
NE10 0QU

REGISTERED NUMBER: 07826788 (England and Wales)

ACCOUNTANTS: KFK Ltd T/A Choudry Associates
Chartered Certified Accountants
7 Bankside
The Watermark
Metro Riverside Park
Gateshead
Tyne and Wear
NE11 9SY

Abbreviated Balance Sheet
31 March 2014

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		243,630
Tangible assets	3		<u>15,704</u>
			259,334
CURRENT ASSETS			
Stocks		49,500	
Debtors		643	
Cash at bank and in hand		<u>30,290</u>	
		80,433	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>312,431</u>	
NET CURRENT LIABILITIES			<u>(231,998)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>27,336</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>27,236</u>
SHAREHOLDERS' FUNDS			<u><u>27,336</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2014 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 December 2014 and were signed by:

Mr Mahmood Ahmed - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 2 June 2013 to 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	270,700
At 31 March 2014	270,700
AMORTISATION	
Amortisation for period	27,070
At 31 March 2014	27,070
NET BOOK VALUE	
At 31 March 2014	243,630

Notes to the Abbreviated Accounts - continued
for the Period 2 June 2013 to 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	17,657
At 31 March 2014	<u>17,657</u>
DEPRECIATION	
Charge for period	1,953
At 31 March 2014	<u>1,953</u>
NET BOOK VALUE	
At 31 March 2014	<u>15,704</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>

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.