

**WEARDALE PUBLISHING AND PRINTING
COMPANY LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2009

ALLEN SYKES LTD

Chartered Accountants
1C Castle Gardens
Stanhope
Bishop Auckland
County Durham
DL13 2FJ

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WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2009

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WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS	2				
Tangible assets			34,765		36,116
CURRENT ASSETS					
Stocks		9,134		10,436	
Debtors		8,245		10,999	
Cash at bank and in hand		12,262		6,670	
		<u>29,641</u>		<u>28,105</u>	
CREDITORS: Amounts falling due within one year		<u>11,371</u>		<u>14,160</u>	
NET CURRENT ASSETS			<u>18,270</u>		<u>13,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,035</u>		<u>50,061</u>
PROVISIONS FOR LIABILITIES			<u>310</u>		<u>217</u>
			<u>52,725</u>		<u>49,844</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		18,590		18,590
Share premium account			9,200		9,200
Profit and loss account			24,935		22,054
SHAREHOLDERS' FUNDS			<u>52,725</u>		<u>49,844</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2009


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 02/09/2009 and are signed on their behalf by:



M S AVE
Director

R. J. Marshall
R J MARSHALL
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Equipment	- 20% reducing balance

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2008	68,652
Additions	671
At 31st March 2009	<u>69,323</u>
DEPRECIATION	
At 1st April 2008	32,536
Charge for year	2,022
At 31st March 2009	<u>34,558</u>
NET BOOK VALUE	
At 31st March 2009	<u>34,765</u>
At 31st March 2008	<u>36,116</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in creditors at 31 March 2009 are interest free loans from the following directors:

Mr P J Bowes	£2,249 (2008:£2,501)
Mr E Kirkby	£1,584 (2008:£2,584)

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
30,000 Ordinary shares of £1 each	30,000	30,000
2,500 Preference shares of £1 each	-	2,500
	<u>30,000</u>	<u>32,500</u>

WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2009

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	18,590	18,590	18,590	18,590
Preference shares of £1 each	-	-	500	500
	<u>18,590</u>	<u>18,590</u>	<u>19,090</u>	<u>19,090</u>