

**WEARDALE PUBLISHING AND PRINTING  
COMPANY LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

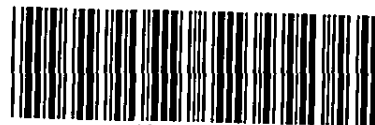
**FOR THE YEAR ENDED**

**31ST MARCH 2008**

**ALLEN SYKES LTD**

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

SATURDAY



\*A12C71XU\*

A35

02/08/2008

103

COMPANIES HOUSE

**WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2008**

---

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

# WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 2008

	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			36,116		37,921
<b>CURRENT ASSETS</b>					
Stocks		10,436		11,284	
Debtors		10,999		7,108	
Cash at bank and in hand		6,670		8,780	
		28,105		27,172	
<b>CREDITORS: Amounts falling due within one year</b>		14,160		17,375	
<b>NET CURRENT ASSETS</b>			13,945		9,797
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			50,061		47,718
<b>CREDITORS: Amounts falling due after more than one year</b>			-		500
<b>PROVISIONS FOR LIABILITIES</b>			217		84
<b>GOVERNMENT GRANTS</b>	<b>3</b>		-		1,938
			49,844		45,196
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>5</b>		18,590		18,570
Share premium account			9,200		9,120
Profit and loss account			22,054		17,506
<b>SHAREHOLDERS' FUNDS</b>			49,844		45,196

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 2008

---

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 8th July 2008 and are signed on their behalf by



N DEYTRIKH  
Director



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 2008**

---

### **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 2008

### 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 £
<b>COST</b>	
At 1st April 2007 and 31st March 2008	<u>68,652</u>
<b>DEPRECIATION</b>	
At 1st April 2007	30,731
Charge for year	<u>1,805</u>
At 31st March 2008	<u>32,536</u>
<b>NET BOOK VALUE</b>	
At 31st March 2008	<u>36,116</u>
At 31st March 2007	<u>37,921</u>

### 3. GOVERNMENT GRANTS

	2008 £	2007 £
Received and receivable	14,187	14,187
Amortisation	<u>(14,187)</u>	<u>(12,249)</u>
	<u>—</u>	<u>1,938</u>

### 4. TRANSACTIONS WITH THE DIRECTORS

Mr M C Macdonald (a director) has an interest in MacDonald Press which provided printing services on a normal commercial basis during the year amounting to £12,615 (2006 £12,996). The amount owed to MacDonald Press as at 31st March 2007 was £3,537 (2006 £6,337).

# WEARDALE PUBLISHING AND PRINTING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

### 5. SHARE CAPITAL

#### Authorised share capital:

	2008	2007
	£	£
30,000 Ordinary shares of £1 each	30,000	30,000
500 Preference shares of £1 each	500	2,500
	<u>30,500</u>	<u>32,500</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	18,590	18,590	18,570	18,570
Preference shares of £1 each	500	500	2,500	2,500
	<u>19,090</u>	<u>19,090</u>	<u>21,070</u>	<u>21,070</u>

#### Amounts presented in equity:

	2008	2007
	£	£
Ordinary shares of £1 each	<u>18,590</u>	<u>18,570</u>

#### Amounts presented in liabilities:

	2008	2007
	£	£
Preference shares of £1 each	<u>500</u>	<u>2,500</u>

During the year 20 Ordinary £1 shares were issued at £5 per share and 2,000 Preference shares were redeemed at par