

Company registration number 06894628 (England and Wales)

**NEWSPAPER CLUB LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**NEWSPAPER CLUB LIMITED**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

---

# NEWSPAPER CLUB LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	4		1		1
Tangible assets	3		415		828
			<u>416</u>		<u>829</u>
<b>Current assets</b>					
Debtors	5	34,495		22,126	
Cash at bank and in hand		374,980		252,702	
		<u>409,475</u>		<u>274,828</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(162,505)</u>		<u>(107,172)</u>	
<b>Net current assets</b>			<u>246,970</u>		<u>167,656</u>
<b>Total assets less current liabilities</b>			<u>247,386</u>		<u>168,485</u>
<b>Provisions for liabilities</b>			<u>(104)</u>		<u>(158)</u>
<b>Net assets</b>			<u><u>247,282</u></u>		<u><u>168,327</u></u>
<b>Capital and reserves</b>					
Called up share capital			3,000		3,000
Profit and loss reserves			<u>244,282</u>		<u>165,327</u>
<b>Total equity</b>			<u><u>247,282</u></u>		<u><u>168,327</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **NEWSPAPER CLUB LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2022***

---

The financial statements were approved by the board of directors and authorised for issue on 2 May 2023 and are signed on its behalf by:

M Sharman  
**Director**

J Sharman  
**Director**

**Company Registration No. 06894628**

# NEWSPAPER CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **1 Accounting policies**

#### **Company information**

Newspaper Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Newark Road, Peterborough, PE1 5TD. The company trades from Room 102, South Block, 58-60 Osbourne Street, Glasgow, G1 5QH.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	33% Straight Line
---------	-------------------

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	33% Straight Line
Fixtures, fittings & equipment	33% Straight Line

# NEWSPAPER CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Any bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets and liabilities**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

#### 1.8 Equity instruments

Equity instruments being the share capital issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.11 Retirement benefits

The company operates defined contribution schemes for the benefit of its employees. Contributions payable are charged to the profit and loss in the year they are payable.

# NEWSPAPER CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies (Continued)

#### 1.12 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

#### 1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2021 - 13).

	2022 Number	2021 Number
Total	11	13

### 3 Tangible fixed assets

	Website costs	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2022 and 31 December 2022	258,849	38,774	297,623
<b>Depreciation and impairment</b>			
At 1 January 2022	258,848	37,946	296,794
Depreciation charged in the year	-	414	414
At 31 December 2022	258,848	38,360	297,208
<b>Carrying amount</b>			
At 31 December 2022	1	414	415
At 31 December 2021	1	827	828

# NEWSPAPER CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Intangible fixed assets

	Patents £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	20,588
<b>Amortisation and impairment</b>	
At 1 January 2022 and 31 December 2022	20,587
<b>Carrying amount</b>	
At 31 December 2022	1
At 31 December 2021	1

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	23,452	16,750
Other debtors	11,043	5,376
	<u>34,495</u>	<u>22,126</u>

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	21,480	12,133
Amounts owed to group undertakings	60,543	63,552
Corporation tax	51,685	11,999
Other taxation and social security	19,440	12,005
Other creditors	9,357	7,483
	<u>162,505</u>	<u>107,172</u>

### 7 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which relates wholly to a property rental lease, as follows:

	2022 £	2021 £
	-	7,395



## **NEWSPAPER CLUB LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

---

#### **8 Parent company**

The parent company of Newspaper Club Ltd is Sharman Holdings Ltd and its registered office is Newark Road Eastern Industry, Peterborough, PE1 5TD.

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.