

Registered Number 00691748

Tony Scase News Service Limited

Abbreviated Accounts

30 June 2013

Tony Scase News Service Limited

Registered Number 00691748

Balance Sheet as at 30 June 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		617,563	618,182
		<u>617,563</u>	<u>618,182</u>
Current assets			
Debtors		39,030	36,367
Cash at bank and in hand		147,030	127,860
Total current assets		<u>186,060</u>	<u>164,227</u>
Creditors: amounts falling due within one year		(11,899)	(12,532)
Net current assets (liabilities)		174,161	151,695
Total assets less current liabilities		<u>791,724</u>	<u>769,877</u>
Provisions for liabilities		(60)	(100)
Total net assets (liabilities)		<u>791,664</u>	<u>769,777</u>
Capital and reserves			
Called up share capital	4	30,000	30,000
Profit and loss account		761,664	739,777

Shareholders funds

791,664

769,777

- a. For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 March 2014

And signed on their behalf by:

Mrs H W Scase, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2013

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% reducing balance basis
Motor Vehicles	25% reducing balance basis
Equipment	15% reducing balance basis

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2012	635,566	635,566
At 30 June 2013	<u>635,566</u>	<u>635,566</u>
Depreciation		
At 01 July 2012	17,384	17,384
Charge for year	<u>619</u>	<u>619</u>
At 30 June 2013	<u>18,003</u>	<u>18,003</u>
Net Book Value		
At 30 June 2013	617,563	617,563
At 30 June 2012	<u>618,182</u>	<u>618,182</u>

The valuation of the investment property was provided by Mrs H Scase at 30th June 2013, a director of the company and is considered to be the open market value.

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
50000 Ordinary of £1 each	50,000	50,000
Allotted, called up and fully paid:		
30000 Ordinary of £1 each	30,000	30,000