

COMPANY REGISTRATION NUMBER: 00691748

Tony Scase News Service Limited
Filleted Unaudited Financial Statements
30 June 2018

Tony Scase News Service Limited

Balance Sheet

30 June 2018

| | Note | 2018 £ | 2017 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 4 | 617,962 | 618,787 |
| Current assets | | | |
| Debtors | 5 | 190,693 | 66,621 |
| Cash at bank and in hand | | 138,057 | 231,485 |
| | | 328,750 | 298,106 |
| Creditors: amounts falling due within one year | 6 | 13,713 | 13,913 |
| Net current assets | | 315,037 | 284,193 |
| Total assets less current liabilities | | 932,999 | 902,980 |
| Net assets | | 932,999 | 902,980 |
| Capital and reserves | | | |
| Called up share capital | | 30,000 | 30,000 |
| Profit and loss account | | 902,999 | 872,980 |
| Shareholders funds | | 932,999 | 902,980 |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Tony Scase News Service Limited

Balance Sheet *(continued)*

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 25 March 2019 ,
and are signed on behalf of the board by:

Mrs H W Scase

Director

Company registration number: 00691748

Tony Scase News Service Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Little Congham House, Congham, King's Lynn, Norfolk, PE32 1DR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

| | | |
|-----------------------|---|----------------------|
| Fixtures and Fittings | - | 15% reducing balance |
| Motor Vehicles | - | 25% reducing balance |
| Equipment | - | 15% reducing balance |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

4. Tangible assets

| | Land and buildings £ | Fixtures and fittings £ | Motor vehicles £ | Equipment £ | Total £ |
|--|----------------------------|-------------------------------|---------------------|----------------|----------------|
| Cost | | | | | |
| At 1 July 2017 and 30 June 2018 | 615,309 | 8,123 | 5,400 | 5,139 | 633,971 |
| Depreciation | | | | | |
| At 1 July 2017 | — | 7,964 | 2,363 | 4,857 | 15,184 |
| Charge for the year | — | 24 | 759 | 42 | 825 |
| At 30 June 2018 | — | 7,988 | 3,122 | 4,899 | 16,009 |
| Carrying amount | | | | | |
| At 30 June 2018 | 615,309 | 135 | 2,278 | 240 | 617,962 |
| At 30 June 2017 | 615,309 | 159 | 3,037 | 282 | 618,787 |

The valuation of the investment property was provided by Mrs H Scase at 30th June 2016, a director of the company and is considered to be the open market value.

5. Debtors

| | 2018 | 2017 |
|---------------|----------------|-------------|
| | £ | £ |
| Trade debtors | 14,438 | 14,438 |
| Other debtors | 176,255 | 52,183 |
| | 190,693 | 66,621 |

The debtors above include the following amounts falling due after more than one year:

| | 2018 | 2017 |
|---------------|----------------|-------------|
| | £ | £ |
| Other debtors | 176,255 | 52,183 |

6. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------------|---------------|-------------|
| | £ | £ |
| Corporation tax | 6,643 | 6,736 |
| Social security and other taxes | 4,508 | 4,608 |
| Other creditors | 2,562 | 2,569 |
| | 13,713 | 13,913 |

7. Related party transactions

The company is under the control of Mrs H W Scase , Mr M O Scase and Mrs J C Dobson, the directors and shareholders of the company. They are also the directors and shareholders of an associated company, Jomar Properties Limited. Finance is transferred between the two companies as required. During the year the company received interest of £2,087 (2017: £2,008) on the inter company loan, which was at a commercial rate of interest. At 30th June 2018, Jomar Properties Limited owed Tony Scase News Service Limited £176,255 (2017: £52,183), which is included in other debtors.

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.