

REGISTERED NUMBER: 05785455 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

NEWS & BOOZE (UK) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

NEWS & BOOZE (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS:

J Singh
H K Patel
S K Patel

REGISTERED OFFICE:

107-109 Brereton Avenue
Cleethorpes
N E Lincolnshire
DN35 7RN

REGISTERED NUMBER:

05785455 (England and Wales)

ACCOUNTANT:

Mark Carter - FCCA
Chartered Certified Accountant
Cavendish Cottage
Castle Keep
Hibaldstow
Brigg
North Lincolnshire
DN20 9JG

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		80,000		80,000
Tangible assets	5		<u>147,297</u>		<u>158,985</u>
			227,297		238,985
CURRENT ASSETS					
Stocks		56,325		61,875	
Debtors	6	6,907		8,317	
Cash at bank and in hand		<u>27,002</u>		<u>41,834</u>	
		90,234		112,026	
CREDITORS					
Amounts falling due within one year	7	<u>310,447</u>		<u>350,525</u>	
NET CURRENT LIABILITIES			<u>(220,213)</u>		<u>(238,499)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,084</u>		<u>486</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>7,081</u>		<u>483</u>
SHAREHOLDERS' FUNDS			<u>7,084</u>		<u>486</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 January 2018 and were signed on its behalf by:

J Singh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

News & Booze (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

No significant judgements have had to be made by the directors in preparing these financial statements.

The directors have made key assumptions in the determination of fair value of the freehold property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Sale of goods

Turnover from the sale of goods is recognised when all the following conditions have been satisfied:

- The Company has transferred the significant risks and rewards of ownership to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of turnover can be reliably measured
- It is probable that the Company will receive the consideration due under the transaction; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably

GOODWILL

Goodwill arising on acquisition is capitalised and has, in the opinion of the directors, an indefinite useful economic life and as such, amortisation is not provided.

TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the reducing balance method.

Depreciation is provided on the following basis:

- Freehold property - 0%
- Fixtures and fittings - 20%
- Motor vehicles - 20%

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

STOCKS

Stocks and work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

Cost is based on the cost of the purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell. Any impairment loss is recognised immediately in profit or loss.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 9) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 May 2016

and 30 April 2017

NET BOOK VALUE

At 30 April 2017

At 30 April 2016

Goodwill
£

80,000

80,000

80,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2016 and 30 April 2017	<u>100,544</u>	<u>184,981</u>	<u>24,675</u>	<u>310,200</u>
DEPRECIATION				
At 1 May 2016	-	130,481	20,734	151,215
Charge for year	-	10,900	788	11,688
At 30 April 2017	<u>-</u>	<u>141,381</u>	<u>21,522</u>	<u>162,903</u>
NET BOOK VALUE				
At 30 April 2017	<u>100,544</u>	<u>43,600</u>	<u>3,153</u>	<u>147,297</u>
At 30 April 2016	<u>100,544</u>	<u>54,500</u>	<u>3,941</u>	<u>158,985</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>6,907</u>	<u>8,317</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	38,643	36,190
Taxation and social security	16,858	19,463
Other creditors	<u>254,946</u>	<u>294,872</u>
	<u>310,447</u>	<u>350,525</u>

Included in other creditors are amounts due to the directors amounting to **£253,479** (2016 - £293,608).

8. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The only amendment to comparative figures for the year ended 30 April 2016 is the reclassification of loans from the directors of £293,608 to creditors falling due within one year from amounts falling due after more than one year.

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.