Registered number: 5790304

ROCKY NEWS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

A Patel & Co Accountants

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Contents

ROCKY NEWS LIMITED
Balance Sheet
As at 30 November 2017

Registered number: 5790304

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible Assets	**3**		17,000		17,000
Tangible Assets	**4**		210		247
			17,210		17,247
CURRENT ASSETS					
Stocks	**5**	10,700		13,450	
Debtors	**6**	826		1,314	
Cash at bank and in hand		13,647		9,594	
		25,173		24,358	
Creditors: Amounts Falling Due Within One Year	**7**	(38,650)		(38,865)	
NET CURRENT ASSETS (LIABILITIES)			(13,477)		(14,507)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,733		2,740
NET ASSETS			3,733		2,740
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			3,633		2,640
SHAREHOLDERS' FUNDS			3,733		2,740

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr IQBAL PATEL

02/01/2018

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

1.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15%

1.5. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 December 2016	17,000
As at 30 November 2017	17,000
Net Book Value	
As at 30 November 2017	17,000
As at 1 December 2016	17,000

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 December 2016	909
As at 30 November 2017	909
Depreciation	
As at 1 December 2016	662
Provided during the period	37
As at 30 November 2017	699
Net Book Value	
As at 30 November 2017	210
As at 1 December 2016	247

5. Stocks

	2017	2016
	£	£
Stock - finished goods	10,700	13,450
	10,700	13,450

6. Debtors

	2017	2016
	£	£
Due within one year		
Prepayments and accrued income	826	1,314
	826	1,314

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	2,486	1,552
Corporation tax	290	-
VAT	86	201
Accruals and deferred income	839	863
Director's loan account	34,949	36,249
	38,650	38,865

8. Share Capital

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	100	100	100

9. General Information

ROCKY NEWS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 5790304 . The registered office is 91 LUMSDEN STREET, BOLTON, BL3 6SB.