

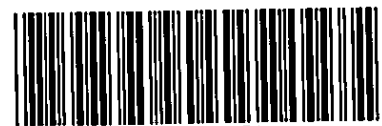
REGISTERED NUMBER: 00000295 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

FOR

METHODIST NEWSPAPER CO LIMITED

WEDNESDAY



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METHODIST NEWSPAPER CO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008

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METHODIST NEWSPAPER CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS:

Mr J P Aldridge OBE, DL, MCIM, FIMgt (Chair)
Mr J S Maclure CBE, MA, Hon DUniv – Resigned 17 July 2008
The Rev C Hughes Smith MA
Mr M Taylor MLitt
The Rev Dr Canon J A Newton CBE, MA, BA, PhD, Hon DLitt, DD
Miss A Pardoe
Ms M R Sleight BA
The Rev S J Wild MA

SECRETARY:

Ms M R Sleight BA

REGISTERED OFFICE:

122-124 Golden Lane
London
EC1Y 0TL

REGISTERED NUMBER:

00000295 (England and Wales)

ACCOUNTANTS:

Carl Associates
Accountants
186 Wanstead Park Road
Ilford
Essex
IG1 3TR

METHODIST NEWSPAPER CO LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2008

	Notes	31.12.08 £	£	31.12.07 £	£
FIXED ASSETS					
Tangible assets	2		175,918		180,310
CURRENT ASSETS					
Debtors		85,182		96,897	
Investments		551,552		643,123	
Cash at bank and in hand		<u>114,656</u>		<u>40,120</u>	
		751,390		780,140	
CREDITORS					
Amounts falling due within one year		<u>388,277</u>		<u>338,875</u>	
NET CURRENT ASSETS			<u>363,113</u>		<u>441,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>539,031</u>		<u>621,575</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,500		2,500
Profit and loss account			<u>536,531</u>		<u>619,075</u>
SHAREHOLDERS' FUNDS			<u>539,031</u>		<u>621,575</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

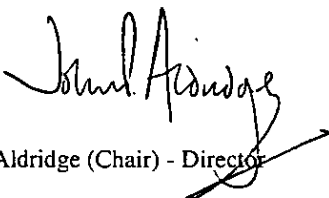
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 2 April 2009 and were signed on its behalf by:


Mr J P Aldridge (Chair) - Director

The notes form part of these abbreviated accounts

METHODIST NEWSPAPER CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 10% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	<u>491,461</u>
DEPRECIATION	
At 1 January 2008	311,151
Charge for year	<u>4,392</u>
At 31 December 2008	<u>315,543</u>
NET BOOK VALUE	
At 31 December 2008	<u>175,918</u>
At 31 December 2007	<u>180,310</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.08	31.12.07
110	Ordinary	£25	<u>2,750</u>	<u>2,750</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.08	31.12.07
100	Ordinary	£25	<u>2,500</u>	<u>2,500</u>