

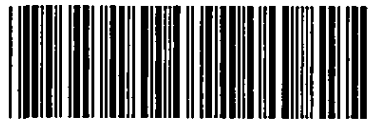
REGISTERED NUMBER: 00000295 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

METHODIST NEWSPAPER CO LIMITED

WEDNESDAY



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METHODIST NEWSPAPER CO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2011

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METHODIST NEWSPAPER CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

Mr J P Aldridge OBE, DL, MCIM, FIMgt (Chair)
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
Chartered Accountants
186 Wanstead Park Road
Ilford
Essex
IG1 3TR

METHODIST NEWSPAPER CO LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

| | Notes | 31 12 11 £ | £ | 31 12.10 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 164,601 | | 167,495 |
| CURRENT ASSETS | | | | | |
| Debtors | | 49,611 | | 45,235 | |
| Investments | | 241,375 | | 422,441 | |
| Cash at bank and in hand | | <u>161,072</u> | | <u>160,656</u> | |
| | | 452,058 | | 628,332 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>215,974</u> | | <u>225,336</u> | |
| NET CURRENT ASSETS | | | <u>236,084</u> | | <u>402,996</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>400,685</u> | | <u>570,491</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2,500 | | 2,500 |
| Profit and loss account | | | <u>398,185</u> | | <u>567,991</u> |
| SHAREHOLDERS' FUNDS | | | <u>400,685</u> | | <u>570,491</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

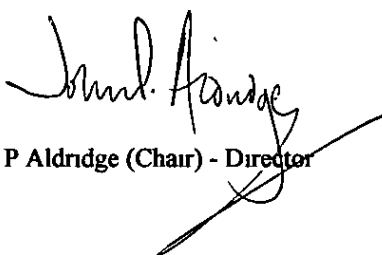
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 April 2012 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 2011**

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 April 2008).

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.

Hire purchase and leasing commitments

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

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 January 2011 | 491,461 |
| Additions | <u>1,005</u> |
| At 31 December 2011 | <u>492,466</u> |
| DEPRECIATION | |
| At 1 January 2011 | 323,966 |
| Charge for year | <u>3,899</u> |
| At 31 December 2011 | <u>327,865</u> |
| NET BOOK VALUE | |
| At 31 December 2011 | <u>164,601</u> |
| At 31 December 2010 | <u>167,495</u> |

3. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | | |
|---------------------------------|----------|------------------|---------------|---------------|
| Number: | Class. | Nominal value | 31.12.11 £ | 31.12.10 £ |
| 100 | Ordinary | £25 | <u>2,500</u> | <u>2,500</u> |