

Unaudited Financial Statements

for the Period

19 November 2021 to 17 November 2022

for

Methodist Newspaper Company Limited

Contents of the Financial Statements  
for the Period 19 November 2021 to 17 November 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

Methodist Newspaper Company Limited

Company Information

for the Period 19 November 2021 to 17 November 2022

**DIRECTORS:**

M R Sleight  
C Wells  
Reverend S J Wild

**SECRETARY:**

C Wells

**REGISTERED OFFICE:**

Le Strange Old Barns Golf Course Road  
Old Hunstanton  
Hunstanton  
PE36 6JG

**REGISTERED NUMBER:**

00000295 (England and Wales)

**ACCOUNTANTS:**

G A Services  
10 Ash Grove  
South Wootton  
King's Lynn  
Norfolk  
PE30 3TS

Methodist Newspaper Company Limited (Registered number: 00000295)

Balance Sheet  
17 November 2022

	Notes	17.11.22 £	£	18.11.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		404,637		363,205
<b>CURRENT ASSETS</b>					
Debtors	5	4,623		47,164	
Cash at bank		<u>260,937</u>		<u>178,175</u>	
		265,560		225,339	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>29,556</u>		<u>93,026</u>	
<b>NET CURRENT ASSETS</b>			<u>236,004</u>		<u>132,313</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>640,641</u>		<u>495,518</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,500		3,500
Retained earnings			<u>637,141</u>		<u>492,018</u>
			<u>640,641</u>		<u>495,518</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 17 November 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 17 November 2022 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 November 2023 and were signed on its behalf by:

M R Sleight - Director

Notes to the Financial Statements  
for the Period 19 November 2021 to 17 November 2022

1. **STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

**Taxation**

Taxation for the period 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 period 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2021 - 2 ).

Notes to the Financial Statements - continued  
for the Period 19 November 2021 to 17 November 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 19 November 2021	528,354	210,732	739,086
Additions	-	45,006	45,006
At 17 November 2022	<u>528,354</u>	<u>255,738</u>	<u>784,092</u>
<b>DEPRECIATION</b>			
At 19 November 2021	165,149	210,732	375,881
Charge for period	3,574	-	3,574
At 17 November 2022	<u>168,723</u>	<u>210,732</u>	<u>379,455</u>
<b>NET BOOK VALUE</b>			
At 17 November 2022	<u>359,631</u>	<u>45,006</u>	<u>404,637</u>
At 18 November 2021	<u>363,205</u>	<u>-</u>	<u>363,205</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	17.11.22 £	18.11.21 £
Trade debtors	-	10,022
Other debtors	<u>4,623</u>	<u>37,142</u>
	<u>4,623</u>	<u>47,164</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	17.11.22 £	18.11.21 £
Trade creditors	1	-
Taxation and social security	25,898	58,256
Other creditors	<u>3,657</u>	<u>34,770</u>
	<u>29,556</u>	<u>93,026</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors is a balance of £157 jointly owed to the company by the directors. (2021 £1,595) owed to the directors M R Sleight and C Wells . This is made up of amounts brought forward less monies withdrawn..

Methodist Newspaper Company Limited

Report of the Accountants to the Directors of  
Methodist Newspaper Company Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 17 November 2022 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

G A Services  
10 Ash Grove  
South Wootton  
King's Lynn  
Norfolk  
PE30 3TS

17 November 2023



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.