

Registration number 01005239

New Internationalist Publications Limited

Abbreviated Accounts

for the Year Ended 31 March 2012

WENN TOWNSEND

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COMPANIES HOUSE

Wenn Townsend
Statutory Auditors
30 St Giles
Oxford
OX1 3LE

New Internationalist Publications Limited
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Independent Auditor's Report to New Internationalist Publications Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of New Internationalist Publications Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Deborah Pluck BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend, Statutory Auditor

30 St Giles
Oxford
OX1 3LE

Date

New Internationalist Publications Limited
(Registration number: 01005239)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		398,700	411,860
Investments		6,101	6,101
		<u>404,801</u>	<u>417,961</u>
Current assets			
Stocks		428,584	383,107
Debtors		123,240	188,482
Cash at bank and in hand		398,075	465,588
		<u>949,899</u>	<u>1,037,177</u>
Creditors Amounts falling due within one year		<u>(559,254)</u>	<u>(647,738)</u>
Net current assets		<u>390,645</u>	<u>389,439</u>
Net assets		<u>795,446</u>	<u>807,400</u>
Capital and reserves			
Called up share capital	3	10	10
Revaluation reserve		77,765	80,237
Profit and loss account		717,671	727,153
Shareholders' funds		<u>795,446</u>	<u>807,400</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 27 November 2012 and signed on its behalf by

J H Rowland
Director

New Internationalist Publications Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts, value added tax, and Canadian sales tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life, as follows

Asset class	Depreciation method and rate
Land and buildings	Straight line over fifty years
Fixtures, fittings and equipment	Over 4 to 5 years

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock

Stock is valued at the lower of cost and net realisable value

Deferred tax

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

New Internationalist Publications Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	801,672	6,101	807,773
Additions	2,686	-	2,686
Disposals	(249,187)	-	(249,187)
At 31 March 2012	<u>555,171</u>	<u>6,101</u>	<u>561,272</u>
Depreciation			
At 1 April 2011	389,812	-	389,812
Charge for the year	15,846	-	15,846
Eliminated on disposals	(249,187)	-	(249,187)
At 31 March 2012	<u>156,471</u>	<u>-</u>	<u>156,471</u>
Net book value			
At 31 March 2012	<u>398,700</u>	<u>6,101</u>	<u>404,801</u>
At 31 March 2011	<u>411,860</u>	<u>6,101</u>	<u>417,961</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
New Internationalist Campaigners Limited	Ordinary shares	100%	The promotion of subscriptions to, and interest in, the New Internationalist magazine

The loss for the financial period of New Internationalist Campaigners Limited was £28,111 and the aggregate amount of capital and reserves at the end of the period was £nil

New Internationalist Publications Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

4 Control

The company is controlled by a company incorporated in England The ultimate controlling party is New Internationalist Trust Limited