

Company Registration No. 03263624 (England and Wales)

NORTH NEWS & PICTURES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008



NORTH NEWS & PICTURES LIMITED

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NORTH NEWS & PICTURES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	9,750		10,500	
Tangible assets	2	106,783		110,207	
Investments	2	365,908		120,198	
		<u>482,441</u>		<u>240,905</u>	
Current assets					
Debtors		199,981		193,646	
Cash at bank and in hand		249,165		445,292	
		<u>449,146</u>		<u>638,938</u>	
Creditors: amounts falling due within one year		<u>(240,324)</u>		<u>(238,554)</u>	
Net current assets		208,822		400,384	
Total assets less current liabilities		<u>691,263</u>		<u>641,289</u>	
Provisions for liabilities		<u>(10,500)</u>		<u>(9,412)</u>	
		<u>680,763</u>		<u>631,877</u>	
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		670,763		621,877	
Shareholders' funds		<u>680,763</u>		<u>631,877</u>	

NORTH NEWS & PICTURES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

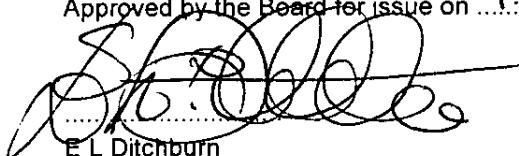
AS AT 31 JULY 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 7.1.09.....



E L Ditchburn
Director

NORTH NEWS & PICTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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1.6 Investments

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

1.7 Revenue recognition

Revenue is recognised at the point of sale.

NORTH NEWS & PICTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 August 2007	15,000	202,842	120,198	338,040
Additions	-	17,539	245,710	263,249
Disposals	-	(13,212)	-	(13,212)
At 31 July 2008	15,000	207,169	365,908	588,077
Depreciation				
At 1 August 2007	4,500	92,635	-	97,135
On disposals	-	(8,413)	-	(8,413)
Charge for the year	750	16,164	-	16,914
At 31 July 2008	5,250	100,386	-	105,636
Net book value				
At 31 July 2008	9,750	106,783	365,908	482,441
At 31 July 2007	10,500	110,207	120,198	240,905

3 Share capital

	2008 £	2007 £
Authorised		
1,000,000 Ordinary shares of 10p each	100,000	100,000
Allotted, called up and fully paid		
100,000 Ordinary shares of 10p each	10,000	10,000

During the year ended 31 July 2002 the company issued options over 10,000 of the company's shares at £3.34 per share to 4 employees in accordance with the Enterprise Management Incentives legislation (EMI).