

Company Registration No. 03263624 (England and Wales)

**NORTH NEWS & PICTURES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2010**

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# **NORTH NEWS & PICTURES LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# NORTH NEWS & PICTURES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2	8,250		9,000	
Tangible assets	2	74,440		97,501	
Investments	2	80,683		120,964	
			<u>163,373</u>		<u>227,465</u>
<b>Current assets</b>					
Debtors		199,914		134,798	
Cash at bank and in hand		502,194		365,996	
			<u>702,108</u>		<u>500,794</u>
<b>Creditors amounts falling due within one year</b>					
		(168,893)		(99,251)	
<b>Net current assets</b>			<u>533,215</u>		<u>401,543</u>
<b>Total assets less current liabilities</b>			<u>696,588</u>		<u>629,008</u>
<b>Provisions for liabilities</b>			<u>(9,332)</u>		<u>(12,387)</u>
			<u>687,256</u>		<u>616,621</u>
<b>Capital and reserves</b>					
Called up share capital	3	10,000		10,000	
Profit and loss account		677,256		606,621	
<b>Shareholders' funds</b>			<u>687,256</u>		<u>616,621</u>

# **NORTH NEWS & PICTURES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2010**

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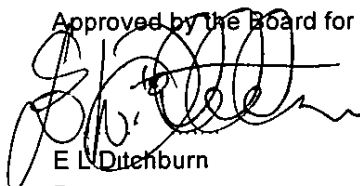
For the financial year ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

Approved by the Board for issue on

31/1/10



E L Ditchburn  
Director

**Company Registration No 03263624**

# **NORTH NEWS & PICTURES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010**

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### **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 April 2008)

#### **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

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# NORTH NEWS & PICTURES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 August 2009	15,000	210,055	120,964	346,019
Additions	-	8,846	-	8,846
Disposals	-	(64,016)	(40,281)	(104,297)
At 31 July 2010	15,000	154,885	80,683	250,568
<b>Depreciation</b>				
At 1 August 2009	6,000	112,554	-	118,554
On disposals	-	(46,076)	-	(46,076)
Charge for the year	750	13,967	-	14,717
At 31 July 2010	6,750	80,445	-	87,195
<b>Net book value</b>				
At 31 July 2010	8,250	74,440	80,683	163,373
At 31 July 2009	9,000	97,501	120,964	227,465

### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
1,000,000 Ordinary shares of 10p each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
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)

### 4 Transactions with directors

Included within other creditors is £1,333 (2009 £1,346) owed to E L & J Ditchburn, who are company directors

During the year dividends of £46,000 (2009 £86,000) were paid to the directors