

COMPANY REGISTRATION NUMBER: 03302610

THE JEWISH NEWS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018



THE JEWISH NEWS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

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THE JEWISH NEWS LIMITED
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Note	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		-		2
CURRENT ASSETS					
Debtors	6	129,485		228,241	
Cash at bank and in hand		<u>-</u>		<u>80,139</u>	
		129,485		308,380	
CREDITORS: amounts falling due within one year	7	<u>(155,600)</u>		<u>(285,197)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(26,115)</u>		<u>23,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,115)		23,185
CREDITORS: amounts falling due after more than one year	8		<u>(1,487,715)</u>		<u>(1,397,715)</u>
NET LIABILITIES			<u>(1,513,830)</u>		<u>(1,374,530)</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

THE JEWISH NEWS LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*
31 DECEMBER 2018

	Note	2018		2017	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>(1,513,832)</u>		<u>(1,374,532)</u>
SHAREHOLDERS DEFICIT			<u>(1,513,830)</u>		<u>(1,374,530)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on ~~25th September 2019~~ 25th September 2019, and are signed on behalf of the board by:



Mr P K Summers
Director

Company registration number: 03302610

The notes on pages 3 to 5 form part of these financial statements.

THE JEWISH NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Equity House, 128 - 136 High Street, Edgware, Middlesex, HA8 7EL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with accounting principles appropriate to a Going Concern notwithstanding the deficiency in Net Assets at the Balance Sheet date. The directors consider this to be appropriate having regard to the company having being able to settle its liabilities as they fall due after the Balance Sheet date together with the continuing provision of financial facilities by its outstanding major creditor who has not issued any demand for repayment of the outstanding amount since the Balance Sheet date. In addition, the directors confirm that no such demand will be made within one year following upon the presentation and approval of these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

THE JEWISH NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2018

3. ACCOUNTING POLICIES *(continued)*

Depreciation *(continued)*

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 19 (2017: 19).

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 January 2018 and 31 December 2018	<u>12,031</u>	<u>23,648</u>	<u>35,679</u>
Depreciation			
At 1 January 2018	12,030	23,647	35,677
Charge for the year	<u>1</u>	<u>1</u>	<u>2</u>
At 31 December 2018	<u>12,031</u>	<u>23,648</u>	<u>35,679</u>
Carrying amount			
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2017	<u>1</u>	<u>1</u>	<u>2</u>

6. DEBTORS

	2018 £	2017 £
Trade debtors	113,109	129,843
Other debtors	<u>16,376</u>	<u>98,398</u>
	<u>129,485</u>	<u>228,241</u>

THE JEWISH NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2018

7. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	792	744
Trade creditors	105,571	108,952
Social security and other taxes	22,977	25,501
Other creditors	26,260	150,000
	<u>155,600</u>	<u>285,197</u>

8. CREDITORS: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	<u>1,487,715</u>	<u>1,397,715</u>

9. CONTROLLING PARTY

The company is controlled by the JN News and Media Group Limited, which holds all the issued share capital.