

File Number:  
• Security Number:  
Company Number:

D779  
PRG200106  
4732762

**ST HELENS NEWS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2005**



**GARBETTS**  
Chartered Certified Accountants and Registered Auditor  
Arnold House 2-6 New Road Brading Isle of Wight PO36 0DT

**ST HELENS NEWS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 MARCH 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	4,070	5,243
<b>CURRENT ASSETS</b>			
Stock		8,071	9,057
Debtors		1,261	2,264
Cash at bank and in hand		1,179	278
		10,511	11,599
<b>CREDITORS: Amounts falling due within one year</b>		19,137	21,287
<b>NET CURRENT LIABILITIES</b>		(8,626)	(9,688)
<b>NET LIABILITIES</b>		£ (4,556)	£ (4,445)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		(4,656)	(4,545)
<b>TOTAL CAPITAL EMPLOYED</b>		£ (4,556)	£ (4,445)

In approving these financial statements as directors of the company we hereby confirm that:

a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;

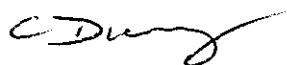
b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005; and

c) we acknowledge our responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221, 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts were approved by the board of directors on 20 January 2006



C Drewery, Director

**ST HELENS NEWS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

		2005	2004
Equipment	- % on book value	25	25

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

In the opinion of the directors no material tax liability is likely to arise in future years as a result of current timing differences, and hence no provision is made for deferred taxation.

**1e. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**ST HELENS NEWS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**2. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2004	5,853	5,853
Additions	184	184
At 31 March 2005	<u>6,037</u>	<u>6,037</u>
<b>Depreciation</b>		
At 1 April 2004	610	610
For the year	1,357	1,357
At 31 March 2005	<u>1,967</u>	<u>1,967</u>
<b>Net Book Amounts</b>		
At 31 March 2005	<u>£ 4,070</u>	<u>£ 4,070</u>
At 31 March 2004	<u>£ 5,243</u>	<u>£ 5,243</u>

**3. CALLED UP SHARE CAPITAL**

	<b>2005 £</b>	<b>2004 £</b>
<b>Authorised:</b>		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>