

COMPANY REGISTRATION NUMBER 4795051

**NEWS WRAP UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2013**

TUESDAY



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A06

23/09/2014

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COMPANIES HOUSE

**LEON & CO**  
Chartered Certified Accountants & Statutory Auditor  
Station House  
2 Station Road  
Radlett

**NEWS WRAP UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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# **NEWS WRAP UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO NEWS WRAP UK LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of News Wrap UK Limited for the year ended 31 December 2013 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

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.

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.

#### **OTHER INFORMATION**

On 16 09 2014 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 3 of these financial statements.



**JACK LEON (Senior Statutory Auditor)**

For and on behalf of  
**LEON & CO**  
Chartered Certified Accountants  
& Statutory Auditor

Station House  
2 Station Road  
Radlett  
Herts.WD7 8JX

16 09 2014

# **NEWS WRAP UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEWS WRAP UK LIMITED**

### **YEAR ENDED 31 DECEMBER 2013**

We have audited the financial statements of News Wrap UK Limited for the year ended 31 December 2013. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **NEWS WRAP UK LIMITED**

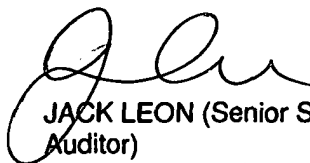
## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEWS WRAP UK LIMITED (continued)**

**YEAR ENDED 31 DECEMBER 2013**

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



**JACK LEON (Senior Statutory  
Auditor)**

For and on behalf of  
**LEON & CO**  
Chartered Certified Accountants  
& Statutory Auditor

Station House  
2 Station Road  
Radlett  
Herts.WD7 8JX

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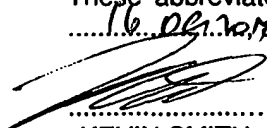
**NEWS WRAP UK LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,204,679</u>	<u>840,578</u>
<b>CURRENT ASSETS</b>			
Debtors		240,732	433,756
Cash at bank and in hand		<u>17,344</u>	<u>6,668</u>
		258,076	440,424
<b>CREDITORS: Amounts falling due within one year</b>		<u>56,598</u>	<u>187,161</u>
<b>NET CURRENT ASSETS</b>		<u>201,478</u>	<u>253,263</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,406,157</u>	<u>1,093,841</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>3</b>	<u>628,619</u>	<u>658,478</u>
		<u><u>777,538</u></u>	<u><u>435,363</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	1	1
Revaluation reserve		311,618	-
Profit and loss account		<u>465,919</u>	<u>435,362</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>777,538</u></u>	<u><u>435,363</u></u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 16.02.2014 and are signed on their behalf by:



.....  
KEVIN SMITH KWINSMITH

Company Registration Number: 4795051

**NEWS WRAP UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

Fixtures & Fittings            -    25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**NEWS WRAP UK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 January 2013	895,712
Additions	741
Revaluation	311,618
<b>At 31 December 2013</b>	<b><u>1,208,071</u></b>
<b>DEPRECIATION</b>	
At 1 January 2013	55,134
Charge for year	1,560
Transfers	(53,302)
<b>At 31 December 2013</b>	<b><u>3,392</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2013</b>	<b><u>1,204,679</u></b>
At 31 December 2012	<u>840,578</u>

**3. CREDITORS: Amounts falling due after more than one year**

Included within creditors falling due after more than one year is an amount of £514,933 (2012 - £544,716) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2013 £</b>	<b>2012 £</b>
10,000 Ordinary shares of £1 each	<b><u>10,000</u></b>	<u>10,000</u>

**Allotted, called up and fully paid:**

	<b>2013</b>		<b>2012</b>
	<b>No</b>	<b>£</b>	<b>No</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>