

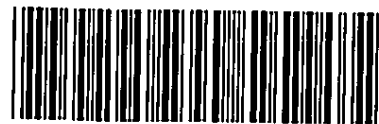
10 DEC 2009

REGISTRAR'S  
COPY

COMPANY NUMBER: 04910958

**A & J NEWS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

TUESDAY



A07 22/12/2009 181  
COMPANIES HOUSE

**A & J NEWS LIMITED**

**CONTENTS**

Company information .....	1
Directors' report .....	2
Accountants' report .....	3
Profit and loss account .....	4
Balance sheet .....	5
Notes to the financial statements .....	6 to 8

**A & J NEWS LIMITED**  
**COMPANY INFORMATION**

**DIRECTORS**

Mr S G Patel

Mrs N Patel

**SECRETARY**

Mrs N Patel

**REGISTERED OFFICE**

114 High Street  
Witney  
Oxon  
OX28 6HT

**BANKERS**

Lloyds TSB Bank plc  
102 Regent Street  
Kingswood  
Bristol  
BS15 8HT

**ACCOUNTANTS**

Morgan Harris  
Accountants  
114 High Street  
Witney  
Oxon  
OX28 6HT

**A & J NEWS LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009**

The directors present their report and the financial statements for the year ended 30 September 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of a newsagent.

**DIRECTORS**

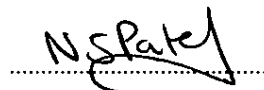
The directors who held office during the year were as follows:

- Mr S G Patel
- Mrs N Patel

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 December 2009 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N. Patel', is written over a horizontal dotted line.

Mrs N Patel  
Company Secretary

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF  
A & J NEWS LIMITED**

In accordance with the engagement letter dated 8 March 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Morgan Harris  
Accountants  
114 High Street  
Witney  
Oxon  
OX28 6HT  
15 December 2009

**A & J NEWS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	NOTE	2009 £	2008 £
Turnover		292,224	563,888
Cost of sales		(263,756)	(468,070)
<b>Gross profit</b>		<u>28,468</u>	<u>95,818</u>
Administrative expenses		(66,102)	(102,352)
Other operating income		2,542	9,556
<b>Operating (loss)/profit</b>	2	<u>(35,092)</u>	<u>3,022</u>
Other interest receivable and similar income		-	9
Interest payable and similar charges		-	(5)
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(35,092)</u>	<u>3,026</u>
Tax on (loss)/profit on ordinary activities	4	6,818	(691)
<b>(Loss)/profit for the financial year/period</b>		<u>(28,274)</u>	<u>2,335</u>
<b>Profit and loss reserve brought forward</b>		51,408	64,073
Dividends		(10,000)	(15,000)
<b>Profit and loss reserve carried forward</b>		<u><u>13,134</u></u>	<u><u>51,408</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.


**A & J NEWS LIMITED**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2009**

		2009		2008	
	NOTE	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		21,557		28,248
<b>Current assets</b>					
Stocks		7,459		6,721	
Debtors	6	6,152		146	
Cash at bank and in hand		<u>17,125</u>		<u>35,245</u>	
		30,736		42,112	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(38,021)</u>		<u>(17,125)</u>	
<b>Net current (liabilities)/assets</b>			<u>(7,285)</u>		<u>24,987</u>
<b>Total assets less current liabilities</b>			14,272		53,235
<b>Provisions for liabilities</b>	8		<u>(1,038)</u>		<u>(1,727)</u>
<b>Net assets</b>			<u>13,234</u>		<u>51,508</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and loss reserve			<u>13,134</u>		<u>51,408</u>
<b>Shareholders' funds</b>			<u>13,234</u>		<u>51,508</u>

For the financial year ended 30 September 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 14 December 2009 and signed on its behalf by:

  
 .....

Mr S G Patel  
 Director

The notes on pages 6 to 8 form an integral part of these financial statements.

## A & J NEWS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

#### 1 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### GOING CONCERN

These financial statements have been prepared on a going concern basis.

##### TURNOVER

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### DEPRECIATION

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold property improvements	10% straight line basis
Fixtures fittings and equipment	25% reducing balance basis

##### STOCK

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### DEFERRED TAXATION

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### 2 OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging/(crediting):

	2009 £	2008 £
Profit on sale of fixed assets	-	(740)
Depreciation of tangible fixed assets	6,691	11,256

#### 3 DIRECTORS' REMUNERATION

The directors' remuneration for the year are as follows:

	2009 £	2008 £
Directors' remuneration	12,000	12,000



**A & J NEWS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009**

..... continued

**4 TAXATION**

**ANALYSIS OF CURRENT PERIOD TAX (CREDIT)/CHARGE**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>CURRENT TAX</b>		
Corporation tax charge	<u>(6,129)</u>	<u>155</u>
<b>DEFERRED TAX</b>		
Origination and reversal of timing differences	<u>(689)</u>	<u>536</u>
<b>Total tax on (loss)/profit on ordinary activities</b>	<u><u>(6,818)</u></u>	<u><u>691</u></u>

**5 TANGIBLE FIXED ASSETS**

	<b>LEASEHOLD PROPERTY IMPROVEMENTS</b>	<b>FIXTURES FITTINGS AND EQUIPMENT</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
As at 1 October 2008 and 30 September 2009	<u>2,975</u>	<u>34,094</u>	<u>37,069</u>
<b>DEPRECIATION</b>			
As at 1 October 2008	298	8,523	8,821
Charge for the year	<u>298</u>	<u>6,393</u>	<u>6,691</u>
As at 30 September 2009	<u>596</u>	<u>14,916</u>	<u>15,512</u>
<b>NET BOOK VALUE</b>			
As at 30 September 2009	<u><u>2,379</u></u>	<u><u>19,178</u></u>	<u><u>21,557</u></u>
As at 30 September 2008	<u><u>2,677</u></u>	<u><u>25,571</u></u>	<u><u>28,248</u></u>

**6 DEBTORS**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>6,152</u>	<u>146</u>

# A & J NEWS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

..... continued

### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Taxation and social security	422	380
Other creditors	37,599	16,745
	<u>38,021</u>	<u>17,125</u>

### 8 PROVISIONS FOR LIABILITIES

	DEFERRED TAX PROVISION £
As at 1 October 2008	1,727
Deferred tax provision charged to the profit and loss account	-
Deferred tax provision utilised in the period	(689)
As at 30 September 2009	<u>1,038</u>

### 9 SHARE CAPITAL

	2009 £	2008 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
<b>Equity</b>		
100 ordinary A voting shares of £1 each	<u>100</u>	<u>100</u>

### 10 RELATED PARTIES

#### CONTROLLING ENTITY

The company is controlled by the directors who own 100% of the called up share capital.

#### RELATED PARTY TRANSACTIONS

During the year, the company paid rent of £8,000 (2008 : £13,764) to the directors.

#### DIRECTORS' LOAN ACCOUNT

The following balance owed to the directors was outstanding at the year end:

	2009 £	2008 £
Mr S G Patel and Mrs N Patel	<u>34,988</u>	<u>14,565</u>

No interest is charged in respect of this balance.