

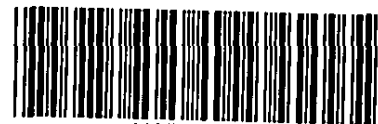
COMPANY NUMBER: 04910958

A & J NEWS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 OCTOBER 2009 TO 31 JANUARY 2010

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A & J NEWS LIMITED

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A & J NEWS LIMITED
COMPANY INFORMATION

DIRECTORS

Mr S 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 PERIOD ENDED 31 JANUARY 2010

The directors present their report and the financial statements for the period ended 31 January 2010

PRINCIPAL ACTIVITY

The principal activity of the company is that of a newsagent

The company ceased to trade on 17 January 2010

DIRECTORS

The directors who held office during the period were as follows

- Mr S 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 21 October 2010 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'N. Patel', with a stylized flourish at the end.

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 31 January 2010 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 period.

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
22 October 2010

A & J NEWS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 JANUARY 2010

	NOTE	1 October 2009 to 31 January 2010 £	Year ended 30 September 2009 £
Turnover		88,137	292,224
Cost of sales		(70,695)	(263,756)
Gross profit		<u>17,442</u>	<u>28,468</u>
Administrative expenses		(35,029)	(66,102)
Other operating income		614	2,542
Operating loss	2	<u>(16,973)</u>	<u>(35,092)</u>
Interest payable and similar charges		(42)	-
Loss on ordinary activities before taxation		<u>(17,015)</u>	<u>(35,092)</u>
Tax on loss on ordinary activities	4	2,910	6,818
Loss for the financial period/year		<u>(14,105)</u>	<u>(28,274)</u>
Profit and loss reserve brought forward		13,134	51,408
Dividends		-	(10,000)
Profit and loss reserve carried forward		<u><u>(971)</u></u>	<u><u>13,134</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements

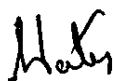
A & J NEWS LIMITED
BALANCE SHEET AS AT 31 JANUARY 2010

		31 January 2010		30 September 2009	
	NOTE	£	£	£	£
Fixed assets					
Tangible assets	5		-		21,557
Current assets					
Stocks		12,938		7,459	
Debtors	6	8,138		6,152	
Cash at bank and in hand		<u>11,754</u>		<u>17,125</u>	
		32,830		30,736	
Creditors: Amounts falling due within one year	7	<u>(33,701)</u>		<u>(38,021)</u>	
Net current liabilities			<u>(871)</u>		<u>(7,285)</u>
Total assets less current liabilities			(871)		14,272
Provisions for liabilities	8		<u>-</u>		<u>(1,038)</u>
Net (liabilities)/assets			<u>(871)</u>		<u>13,234</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss reserve			<u>(971)</u>		<u>13,134</u>
Shareholders' (deficit)/funds			<u>(871)</u>		<u>13,234</u>

For the financial period ended 31 January 2010, 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 period and of its profit or loss for the financial period 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 21 October 2010 and signed on its behalf by



Mr S Patel
Director

The notes on pages 6 to 9 form an integral part of these financial statements

A & J NEWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2010

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)

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

Operating loss is stated after charging

	1 October 2009 to 31 January 2010 £	Year ended 30 September 2009 £
Loss on sale of fixed assets	12,745	-
Depreciation of tangible fixed assets	1,521	6,691

A & J NEWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2010

continued

3 DIRECTORS' REMUNERATION

The directors' remuneration for the period are as follows

	1 October 2009 to 31 January 2010 £	Year ended 30 September 2009 £
Directors' remuneration	<u>6,000</u>	<u>12,000</u>

4 TAXATION

ANALYSIS OF CURRENT PERIOD TAX CREDIT

	1 October 2009 to 31 January 2010 £	Year ended 30 September 2009 £
CURRENT TAX		
Corporation tax credit	(2,142)	(6,129)
(Over)/under provision in previous year	<u>270</u>	<u>-</u>
UK Corporation tax	<u>(1,872)</u>	<u>(6,129)</u>
DEFERRED TAX		
Origination and reversal of timing differences	<u>(1,038)</u>	<u>(689)</u>
Total tax on loss on ordinary activities	<u>(2,910)</u>	<u>(6,818)</u>

A & J NEWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2010

continued

5 TANGIBLE FIXED ASSETS

	LEASEHOLD PROPERTY IMPROVEMENTS £	FIXTURES FITTINGS AND EQUIPMENT £	TOTAL £
COST			
As at 1 October 2009	2,975	34,094	37,069
Disposals	(2,975)	(34,094)	(37,069)
As at 31 January 2010	-	-	-
DEPRECIATION			
As at 1 October 2009	596	14,916	15,512
Eliminated on disposals	(685)	(16,348)	(17,033)
Charge for the period	89	1,432	1,521
As at 31 January 2010	-	-	-
NET BOOK VALUE			
As at 31 January 2010	-	-	-
As at 30 September 2009	2,379	19,178	21,557

6 DEBTORS

	31 January 2010 £	30 September 2009 £
Other debtors	8,138	6,152

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 January 2010 £	30 September 2009 £
Taxation and social security	162	422
Other creditors	33,539	37,599
	33,701	38,021

8 PROVISIONS FOR LIABILITIES

	DEFERRED TAX PROVISION £
As at 1 October 2009	1,038
Deferred tax provision utilised in the period	(1,038)
As at 31 January 2010	-

A & J NEWS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2010

continued

9 SHARE CAPITAL

	31 January 2010 £	30 September 2009 £
ALLOTTED, CALLED UP AND FULLY PAID		
Equity		
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 period, the company paid rent of £0 (2009 £8,000) to the directors

DIRECTORS' LOAN ACCOUNT

The following balance owed to the directors was outstanding at the period end

	31 January 2010 £	30 September 2009 £
Mr S G Patel and Mrs N Patel	<u>28,194</u>	<u>34,988</u>

No interest is charged in respect of this balance