

REGISTERED NUMBER: 05186749 (England and Wales)

World News Media Limited

Abbreviated Audited Accounts for the Year Ended 31 August 2016

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29/03/2017

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COMPANIES HOUSE

World News Media Limited

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for the Year Ended 31 August 2016

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World News Media Limited

Company Information
for the Year Ended 31 August 2016

DIRECTOR:	Mr H J Angel
REGISTERED OFFICE:	97 Judd Street London WC1H 9JG
BUSINESS ADDRESS:	40 Compton Street London EC1V 0BD
REGISTERED NUMBER:	05186749 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mr Chris Syrimis
AUDITORS:	Chris Syrimis & Co Chartered Certified Accountants and Statutory Auditors 97 Judd Street London WC1H 9JG
BANKERS:	RBS 40 Islington High Street London N1 8XB

Report of the Independent Auditors to
World News Media Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of World News Media Limited for the year ended 31 August 2016 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 auditors' 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 director and auditors

The director is 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.

Basis of opinion

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 to be delivered 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 ~~28th of March 2017~~ we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 August 2016 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of Matter

Without qualifying our opinion, we draw attention to the going concern note within the financial statements."



Mr Chris Syrimis (Senior Statutory Auditor)
for and on behalf of Chris Syrimis & Co
Chartered Certified Accountants and
Statutory Auditors
97 Judd Street
London
WC1H 9JG


Date: 28/03/2017

Abbreviated Balance Sheet
31 August 2016

	Notes	2016		2015 as restated	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,165		1,554
CURRENT ASSETS					
Debtors		906,582		1,312,247	
Cash at bank		79,887		378,569	
		<u>986,469</u>		<u>1,690,816</u>	
CREDITORS					
Amounts falling due within one year		<u>1,321,729</u>		<u>1,668,080</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(335,260)</u>		<u>22,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(334,095)</u>		<u>24,290</u>
CREDITORS					
Amounts falling due after more than one year			<u>-</u>		<u>681,516</u>
NET LIABILITIES			<u><u>(334,095)</u></u>		<u><u>(657,226)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(334,195)</u>		<u>(657,326)</u>
SHAREHOLDERS' FUNDS			<u><u>(334,095)</u></u>		<u><u>(657,226)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28/03/2017 and were signed by:



.....
Mr H J Angel - Director

World News Media Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Employer financed retirement benefit schemes (efrbs)

In accounting periods ended 31st August 2009 through to 2013, the Company established an EFRBS for the benefit of its officers, employees and their wider families, The World News Media Limited 2011 EFRBS ("the Scheme").

The company will not be making further contributions to the Scheme.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	2,072
DEPRECIATION	
At 1 September 2015	518
Charge for year	389
At 31 August 2016	907
NET BOOK VALUE	
At 31 August 2016	1,165
At 31 August 2015	1,554

World News Media Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. GOING CONCERN

These accounts have been prepared on the going concern basis. The accounts show a negative shareholders fund and working capital due to crystallisation of taxes arising from EFRBS settlement. The sole shareholder and director of the company has undertaken to assist the company's cash flow in the event that the company is unable to meet its obligations to the extent of any amount of taxes which may arise from EFRBS settlement for the next twelve months. Therefore the company's operation is not anticipated to be adversely affected in the future