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LANCASHIRE COUNTY ADVERTISER LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 05359012

RSM Tenon Limited
Accountants & Business Advisers
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

LANCASHIRE COUNTY ADVERTISER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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LANCASHIRE COUNTY ADVERTISER LIMITED

Registered Number 05359012

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2011 £	*2010* £	*2010* £
Fixed assets	2				
Tangible assets			781		*753*
Current assets					
Debtors		64,943		*45,893*	
Cash at bank and in hand		105		*5,144*	
		65,048		*51,037*	
Creditors: Amounts falling due within one year	3	(63,686)		*(56,271)*	
Net current assets/(liabilities)			1,362		*(5,234)*
Total assets less current liabilities			2,143		*(4,481)*
Capital and reserves					
Called-up share capital	5		100		*100*
Profit and loss account			2,043		*(4,581)*
Shareholders' funds			2,143		*(4,481)*

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

LANCASHIRE COUNTY ADVERTISER LIMITED

Registered Number 05359012

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26 September 2012, and are signed on their behalf by

J L Rivers
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

LANCASHIRE COUNTY ADVERTISER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

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

The company meets its day to day liabilities with loans from other companies under common control The directors have confirmed these companies will continue to support this company for the foreseeable future On this basis the directors consider it appropriate to prepare the accounts on the going concern basis The accounts include no adjustments which might be found to be necessary should it transpire that the going concern basis is no longer applicable

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings	-	15% reducing balalnce
Equipment	-	15% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted Deferred tax assets and liabilities recognised have not been discounted Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or or substantively enacted at the balance sheet date

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2011	1,305
Additions	167
At 31 December 2011	1,472
Depreciation	
At 1 January 2011	552
Charge for year	139
At 31 December 2011	691
Net book value	
At 31 December 2011	781
At 31 December 2010	*753*

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	*2010 £*
Bank loans and overdrafts	6,486	*1,990*

4. Transactions with the directors

The following balances, included in other debtors, owed from the directors were outstanding at the year end

	Amounts Outstanding 2011 £	Amounts Outstanding 2010 £	Maximum Liability during Year £
P Copson	1,407	1,000	1,407
P Cound	407	–	407

No interest is charged in respect of these balances

5. Share capital

Allotted, called up and fully paid:

	2011 No	2011 £	*2010 No*	*2010 £*
100 Ordinary shares of £1 each	100	100	*100*	*100*