

PENWISE BOOKKEEPING SERVICES
10 Stonefield Avenue, Lincoln LN2 1QL

Company Registration Number: 06383588 (England and Wales)

MADDISON'S NEWS LIMITED

ABBREVIATED ACCOUNTS

For the period ended
30th NOVEMBER 2016



MADDISONS NEWS LIMITED

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MADDISONS NEWS LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible fixed assets	2		9,244		10,243
Intangible fixed assets			31,900		34,800
Current assets					
Stock on hand		22,363		23,266	
Debtors		9,830		868	
Cash at bank and in hand		14,324		12,895	
		46,517		37,029	
Creditors : Due within one year					
Creditors		(74,921)		(69,945)	
Net current assets			(28,404)		(32,916)
Total assets less current liabilities			12,740		12,127
Provisions for liabilities and charges			(1,630)		(1,805)
Total assets less current liabilities			<u>11,109</u>		<u>10,322</u>
CAPITAL AND RESERVES					
Called-up share capital	3		1		1
Profit and loss account			11,108		10,321
			<u>11,109</u>		<u>10,322</u>

In preparing these abbreviated accounts:

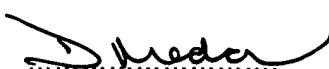
These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 (small companies exemption) Companies Act 2006. And no notice has been deposited under section 476 (member or members requesting an audit).

The directors' acknowledges their responsibility for:

- (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the financial period end and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the

These financial statements were approved by the Board on 24 February 2017.



D T Maddison
Director

MADDISONS NEWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Companies (effective April 2008).

1.3 Turnover

Turnover represents amounts receivable for goods and services, net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Tenants improvements	10% straight line

2 Tangible fixed assets

	Total
Cost	£
At 01 December 2015	25,073
Additions	1,186
At 30 November 2016	<u>26,260</u>
Depreciation	
At 01 December 2015	14,830
Charge for the year	2,185
At 30 November 2016	<u>17,016</u>
Net book value	
At 30 November 2016	<u>9,244</u>
At 30 November 2015	<u>10,243</u>

3 Share capital

	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>