

**ESKDALE & LIDDESDALE NEWSPAPERS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31ST DECEMBER 2000**



SCT SP24A423 0885  
COMPANIES HOUSE 14/09/01

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# AUDITORS' REPORT TO ESKDALE & LIDDESDALE NEWSPAPERS LIMITED

## UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Eskdale & Liddesdale Newspapers limited for the period ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

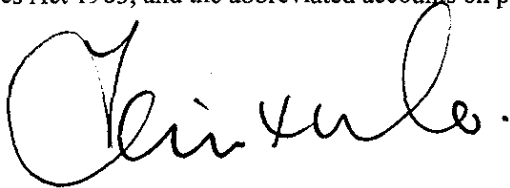
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Saint & Company  
Chartered Accountants and Registered Auditors  
Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
CA1 2SA  
30th March 2001

# ESKDALE & LIDDESDALE NEWSPAPERS LIMITED


## ABBREVIATED BALANCE SHEET

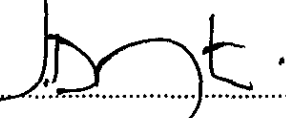
AS AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed assets</b>	2				
Tangible fixed assets			19,098		21,329
<b>Current assets</b>					
Stock		-		2,064	
Debtors		28,670		44,403	
Cash at bank and in hand		74,854		77,120	
		103,524		123,587	
<b>Creditors: amounts falling due within one year</b>		(35,409)		(27,808)	
<b>Net current assets</b>			68,115		95,779
<b>Total assets less current liabilities</b>			87,213		117,108
<b>Provisions for liabilities and charges</b>					
Deferred taxation			-		(1,364)
			87,213		115,744
<b>Capital and reserves</b>					
Share capital	3		100		100
Profit and loss account			87,113		115,644
<b>Shareholders' funds</b>			87,213		115,744

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 30th March 2001 and signed on its behalf by:

Mr R.L.F. Burgess.....

Mr J.D. Morton.....  
Directors

# ESKDALE & LIDDESDALE NEWSPAPERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 2000

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### 1 Accounting policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### Cash flow statement

Under Financial Reporting Standard No. 1 (revised) the company is exempt from the requirement to produce a cash flow statement as the ultimate parent undertaking, CN Group Limited, a company registered in England and Wales, includes the company in its own published consolidated financial statements.

#### Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### Investment income

Investment income comprises dividends and interest and is accounted for on a receivable basis.

#### Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets by reducing balance method over their expected useful lives:

Plant and machinery	15%
Motor vehicles	25%

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Deferred taxation

Full provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

#### Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

# ESKDALE & LIDDESDALE NEWSPAPERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 2000

### Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

### 2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st October 1999	5,000	40,729	45,729
Additions	-	17,683	17,683
Disposals	-	(28,345)	(28,345)
<b>At 31st December 2000</b>	<b>5,000</b>	<b>30,067</b>	<b>35,067</b>
<b>Depreciation and amortisation</b>			
At 1st October 1999	5,000	19,400	24,400
Charge for the period	-	8,119	8,119
On disposals	-	(16,550)	(16,550)
<b>At 31st December 2000</b>	<b>5,000</b>	<b>10,969</b>	<b>15,969</b>
<b>Net book value</b>			
<b>At 31st December 2000</b>	<b>-</b>	<b>19,098</b>	<b>19,098</b>
<i>At 30th September 1999</i>	<i>-</i>	<i>21,329</i>	<i>21,329</i>

### 3 Share capital

	2000 £	1999 £
<b>Authorised</b>		
<b>Equity shares</b>		
10,000 Ordinary shares of £1.00 each	10,000	10,000
	<b>10,000</b>	<b>10,000</b>
<b>Allotted</b>		
<b>Equity shares</b>		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>