

REGISTERED NUMBER: 07703097 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

CHELTENHAM NEWS LTD

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FOR THE YEAR ENDED 31 JANUARY 2017**

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CHELtenham NEWS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR: R M Merrett

SECRETARY: Mrs A E Merrett

REGISTERED OFFICE: 172 Bath Road
Cheltenham
Gloucestershire
GL53 7NF

REGISTERED NUMBER: 07703097 (England and Wales)

ACCOUNTANTS: Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017

	Notes	31.1.17 £	31.1.16 £
FIXED ASSETS			
Intangible assets	4	-	364
Tangible assets	5	<u>7,531</u>	<u>10,039</u>
		<u>7,531</u>	<u>10,403</u>
CURRENT ASSETS			
Stocks		30,861	36,507
Debtors		121,780	47,280
Cash at bank and in hand		<u>6,973</u>	<u>17,109</u>
		159,614	100,896
CREDITORS			
Amounts falling due within one year		<u>(106,733)</u>	<u>(83,768)</u>
NET CURRENT ASSETS		<u>52,881</u>	<u>17,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		60,412	27,531
PROVISIONS FOR LIABILITIES		<u>(1,267)</u>	<u>(1,716)</u>
NET ASSETS		<u>59,145</u>	<u>25,815</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>59,045</u>	<u>25,715</u>
SHAREHOLDERS' FUNDS		<u>59,145</u>	<u>25,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 July 2017 and were signed by:

R M Merrett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Cheltenham News Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 11) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2016 and 31 January 2017	<u>8,000</u>
AMORTISATION	
At 1 February 2016	7,636
Amortisation for year	<u>364</u>
At 31 January 2017	<u>8,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>364</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2016 and 31 January 2017	<u>17,830</u>
DEPRECIATION	
At 1 February 2016	7,791
Charge for year	<u>2,508</u>
At 31 January 2017	<u>10,299</u>
NET BOOK VALUE	
At 31 January 2017	<u>7,531</u>
At 31 January 2016	<u>10,039</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.17	31.1.16
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RELATED PARTY DISCLOSURES

Included within other debtors is a loan of £82,355 on a commercial basis to Mr C Merrett, son of the sole director. Interest at an annual rate of 3.5% is payable when the advance is repaid in full. The loan is repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHELTENHAM NEWS LTD**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cheltenham News Ltd for the year ended 31 January 2017 on pages to from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Cheltenham News Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cheltenham News Ltd and state those matters that we have agreed to state to the director of Cheltenham News Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cheltenham News Ltd director for our work or for this report.

It is your duty to ensure that Cheltenham News Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cheltenham News Ltd. You consider that Cheltenham News Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cheltenham News Ltd. 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 statutory financial statements.

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

13 July 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.