

Newfee Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

Tymar Associates Limited
44 London Street
Reading
Berkshire
RG1 4SQ

Newfee Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Newfee Limited
for the Year Ended 31 December 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Newfee Limited for the year ended 31 December 2013 set out on pages 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Newfee Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Newfee Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newfee Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Newfee Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Newfee Limited. You consider that Newfee Limited 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 accounts of Newfee Limited. 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 accounts.

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Tymar Associates Limited
44 London Street
Reading
Berkshire
RG1 4SQ
30 September 2014

Newfee Limited
(Registration number: 04120043)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		1,186,282	1,180,160
Current assets			
Stocks		13,920	-
Debtors		24,231	27,340
Cash at bank and in hand		123,942	69,828
		162,093	97,168
Creditors: Amounts falling due within one year		(182,208)	(163,285)
Net current liabilities		(20,115)	(66,117)
Total assets less current liabilities		1,166,167	1,114,043
Creditors: Amounts falling due after more than one year		(607,120)	(670,600)
Net assets		559,047	443,443
Capital and reserves			
Called up share capital	<u>3</u>	2,092,468	2,092,468
Profit and loss account		(1,533,421)	(1,649,025)
Shareholders' funds		559,047	443,443

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 30 September 2014

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Mr P A Newman
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Newfee Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Other tangible assets	10% - 33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Newfee Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2013	1,783,525	1,783,525
Additions	<u>10,783</u>	<u>10,783</u>
At 31 December 2013	<u>1,794,308</u>	<u>1,794,308</u>
Depreciation		
At 1 January 2013	603,365	603,365
Charge for the year	<u>4,661</u>	<u>4,661</u>
At 31 December 2013	<u>608,026</u>	<u>608,026</u>
Net book value		
At 31 December 2013	<u>1,186,282</u>	<u>1,186,282</u>
At 31 December 2012	<u>1,180,160</u>	<u>1,180,160</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	2,092,468	2,092,468	2,092,468	2,092,468
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Control

The company is controlled by P A Newman who owns 100% of the called up share capital.

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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.