

Registered Number 07642598

PARTNERSHIP NEWS LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	34,633	34,633
Tangible assets	3	253,272	256,966
		<u>287,905</u>	<u>291,599</u>
Current assets			
Stocks		13,218	12,904
Debtors		12,742	9,009
Cash at bank and in hand		2,355	1,428
		<u>28,315</u>	<u>23,341</u>
Creditors: amounts falling due within one year		(226,869)	(244,461)
Net current assets (liabilities)		<u>(198,554)</u>	<u>(221,120)</u>
Total assets less current liabilities		<u>89,351</u>	<u>70,479</u>
Provisions for liabilities		(174)	(465)
Total net assets (liabilities)		<u>89,177</u>	<u>70,014</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		89,175	70,012
Shareholders' funds		<u>89,177</u>	<u>70,014</u>

- For the year ending 31 May 2016 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 directors acknowledge their 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 Board on 16 September 2016

And signed on their behalf by:

Mrs D Moody, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Motor vehicles 25% reducing balance

Valuation information and policy

Stocks

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an in-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	34,633
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>34,633</u>
Amortisation	
At 1 June 2015	-
Charge for the year	-
On disposals	-
At 31 May 2016	<u>-</u>
Net book values	
	34,633

At 31 May 2016	
At 31 May 2015	<u>34,633</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2015	279,059
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>279,059</u>
Depreciation	
At 1 June 2015	22,093
Charge for the year	3,694
On disposals	-
At 31 May 2016	<u>25,787</u>
Net book values	
At 31 May 2016	<u>253,272</u>
At 31 May 2015	<u>256,966</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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