

**Registration number 07471120**

**World Business News Network  
Limited Directors' report and  
financial statements for the year  
ended 31 December 2019**



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## **Company information**

### **Directors**

M. Ward

### **Company number**

07471120

### **Registered Office**

32 Beech Ave, Worcester, WR3 8PZ

### **Business Address**

32 Beech Ave, Worcester, WR3 8PZ



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Directors' report

**for the year ended 31 December 2019**

The directors present their report and the financial statements for the year ended 31 December 2019

**Principal activity**

The principal activity of the company is the production of international business news media.


**Directors and their interests**

The directors who served during the year and their respective interests in the company are stated below:

<b>Class of share</b>	<b>31/12/19</b>	<b>01/01/19 or date of appointment</b>
M Ward Ordinary shares	1	1
	-	-

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 22 December 2020, and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Ward', written over a horizontal line.

M Ward  
Director

Profit and loss account

for the year ended 31 December 2019

2019	2018			
		Notes	£	£
<b>Turnover</b>		<b>2</b>	48,550	49,625
Cost of sales			(67,336)	(87,482)
<b>Gross loss</b>			(18,786)	(37,857)
Administrative expenses			(6,467)	(8,565)
<b>Loss on ordinary activities before taxation</b>			(25,253)	(46,422)
Tax on loss on ordinary activities			-	-
<b>Loss for the year</b>		<b>8</b>	(25,253)	(46,422)
Accumulated loss brought forward			(568,235)	(521,813)
<b>Accumulated loss carried forward</b>			(593,488)	(568,235)

There are no recognized gains or losses other than the profit or loss for the above two financial years.

# Balance sheet

as at 31 December 2019

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		458		917
<b>Current assets</b>					
Cash at bank and in hand		1,505		1,255	
		1,505		1,255	
<b>Creditors: amounts falling due within one year</b>	6	(595,451)		(570,406)	
<b>Net current liabilities</b>			(593,946)		(569,151)
<b>Total assets less current liabilities</b>			(593,488)		(568,234)
<b>Deficiency of assets</b>			(593,488)		(568,234)
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss account	8		(593,489)		(568,235)
<b>Shareholders' funds</b>	9		(593,488)		(568,234)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

Balance sheet (continued)

**Directors' statements required by Sections  
475(2) and (3) for the year ended 31  
December 2019**

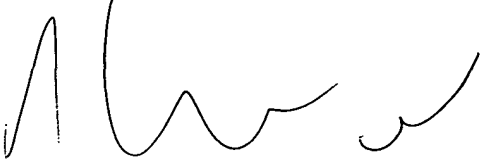
For the year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

These accounts were approved by the directors on 22 December 2020, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'M Ward', written over a horizontal line.

M Ward  
Director

**Registration number 07471120**

## **Notes to the Financial Statements for the year ended 31 December 2019**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% reducing balance
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#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity which is sold worldwide.

### **3. Operating loss**

Operating loss is stated after charging:  
Depreciation and other amounts written off tangible  
assets: 459 (2018: 459)

### **4. Intangible Fixed Assets**

At 1 January 2019 (53,430)

At 31 December 2019 (53,430)





**Amortisation**

At 1 January 2019 (53,430)

At 31 December 2019 (53,40)

**5. Tangible Fixed Costs**

Cost

1 January 2019 (4,625)

At 31 December 2019 (4,625)

**Depreciation**

1 January 2019 (3,708)

Charge for the year (459)

At 31 December 2019 (4167)

**Net book values**

At 1 January 2019 (917)

At 31 December 2019 (458)

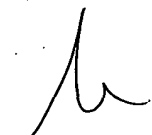
**6. Creditors: amounts falling due within one year**

Director's loan – M Ward 595,000

Accruals and deferred income 451

Total 595,451 (2018: 570,406)

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## **7. Share Capital**

### **Authorised**

**1 Ordinary shares of £1 each**

**Allotted, called up and fully paid**

**1 Ordinary shares of £1 each**

### **Equity Shares**

**1 Ordinary shares of £1 each**

