

**Registration number 07471120**

**World Business News Network Limited**  
**Directors' report and financial statements**  
**for the year ended 31 December 2018**



# **World Business News Network Limited**

## **Company information**

**Directors**

**M Ward**

**Company number**

**07471120**

**Registered office**

**32 Beech Av  
Worcester  
WR3 8PZ**

**Business address**

**32 Beech Av  
Worcester  
WR3 8PZ**

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# **World Business News Network Limited**

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Directors report  
for the year ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018

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:

	Class of share	31/12/18	01/01/18 or date of appointme nt
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 28 August 2019, and signed on its behalf by:



M Ward Director

Balance sheet  
as at 31 December 2018

		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		917		1,376
<b>Current assets</b>					
Cash at bank and in hand		1,255		2,615	
		1,255		2,614	
<b>Creditors: amounts falling due within one year</b>	6	(570,406)		(525,802)	
<b>Net current liabilities</b>			(569,151)		(523,188)
<b>Total assets less current liabilities</b>			(568,234)		(521,812)
<b>Deficiency of assets</b>			(568,234)		(521,812)
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss account	8		(568,235)		(521,813)
<b>Shareholders' funds</b>	9		(568,234)		(521,812)

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

The notes on pages 6 to 8 form an integral part of these financial statements.

Profit and loss account  
for the year ended 31 December 2018

		Continuing operations	
		2018	2017
	Notes	£	£
Turnover	2	49,625	57,435
Cost of sales		(87,482)	(110,682)
<b>Gross loss</b>		<b>(37,857)</b>	<b>(53,247)</b>
Administrative expenses		(8,565)	(10,203)
<b>Loss on ordinary activities before taxation</b>		<b>(46,422)</b>	<b>(63,450)</b>
Tax on loss on ordinary activities		-	-
<b>Loss for the year</b>	<b>8</b>	<b>(46,422)</b>	<b>(63,450)</b>
Accumulated loss brought forward		(521,813)	(458,363)
<b>Accumulated loss carried forward</b>		<b>(568,235)</b>	<b>(521,813)</b>

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

The notes on pages 6 to 8 form an integral part of these financial statements.

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2018**

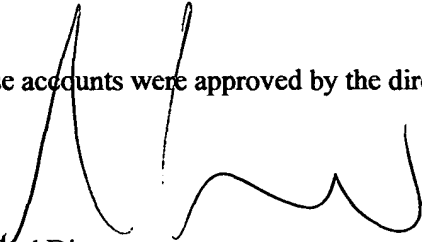
For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 28 August 2019, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'M Ward', written over the text 'These accounts were approved by the directors on 28 August 2019, and are signed on their behalf by:'.

M Ward Director

**Registration number 07471120**

**The notes on pages 6 to 8 form an integral part of these financial statements.**

## **Notes to the Financial Statements for the year ended 31 December 2018**

### **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	=====	=====
(2017: 459)		

**The notes on pages 6 to 8 form an integral part of these financial statements.**



#### 4. Intangible fixed assets

##### Goodwill

##### Total

Cost	£	£
At 1 January 2018 (Goodwill 53,430)	53,430	53,430
At 31 December 2018 (53,430)	53,430	53,430

##### Amortisation

At 1 January 2018 (53,430)		
53,430		
		53,430
At 31 December 2018 (53,430)	53,430	53,430

##### Goodwill

##### Total

£	£
	53,430 53,430
	53,430 53,430

#### 5. Tangible fixed assets

##### Fixtures, fitti ngs and equ ip me nt

##### Total

##### Cost

At 1 January 2018 (£4,625)	4,625
At 31 December 2018 (£4,625)	4,625

##### Depreciation

At 1 January 2018 (£3,249)	2,331
Charge for the year (£459)	459
At 31 December 2018 (£3,708)	2,790

##### Net book values

At 31 December 2018 (£917)	1,835
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The notes on pages 6 to 8 form an integral part of these financial statements.

At 31 December 2017 (£1,376)

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2,294

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

<b>£</b>	<b>£</b>
Director's loan - M Ward	569,406 (2017: 525,047)
	467,220 395,996
Accruals and deferred income	456 (2017: 755)
	1,032 996

**2017**

**2016**

**Total 570,406 (2017: 525,802)**

**396,992**

**2017**

**2016**

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**The notes on pages 6 to 8 form an integral part of these financial statements.**



1 Ordinary shares of £1 each

1	1
1	
<hr/>	<hr/>

**Allotted, called up and fully paid**

1 Ordinary shares of £1 each

1	1
1	
<hr/>	<hr/>

**Equity Shares**

1 Ordinary shares of £1 each

1	1
1	
<hr/>	<hr/>

**8. Equity Reserves**

**Profit  
and  
loss  
accou  
nt**

**Total**

**£**

**£**

**At 1 January 2018**

(521,823) (458,363)

Loss for the year

(46,422) (63,450)

**At 31 December 2018**

(568,235) (521,813)

**9. Reconciliation of movements in shareholders' funds**

**201  
8  
£**

**201  
7  
£**

Loss for the year

(46,422) (63,450)

Opening shareholders' funds

(521,812) (458,362)

Closing shareholders' funds

(568,234) (521,812)

**The notes on pages 6 to 8 form an integral part of these financial statements.**

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