

REGISTERED NUMBER: 01911678 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2011
for
Borough News Limited

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COMPANIES HOUSE

Borough News Limited (Registered number. 01911678)

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for the Year Ended 28 February 2011

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Borough News Limited
Company Information
for the Year Ended 28 February 2011

DIRECTORS:

Mrs A C Sutton
C E Sutton
N R Sutton

SECRETARY:

Mrs A C Sutton

REGISTERED OFFICE:

Normanby Cottage
Claypits Lane
Shrivenham
SWINDON
Wiltshire
SN6 8AH

REGISTERED NUMBER:

01911678 (England and Wales)

ACCOUNTANTS

Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

Borough News Limited (Registered number. 01911678)

Abbreviated Balance Sheet
28 February 2011

		2011		2010
		£	£	£
FIXED ASSETS				
Investment property	2		800,000	1,140,000
CURRENT ASSETS				
Debtors		2,426	-	
Cash at bank		424,842	585,653	
		<u>427,268</u>	<u>585,653</u>	
CREDITORS				
Amounts falling due within one year		<u>4,167</u>	<u>37,586</u>	
NET CURRENT ASSETS		<u>423,101</u>		<u>548,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,223,101</u></u>		<u><u>1,688,067</u></u>
CAPITAL AND RESERVES				
Called up share capital	3	30,000		30,000
Revaluation reserve		(100,000)		240,000
Profit and loss account		<u>1,293,101</u>		<u>1,418,067</u>
SHAREHOLDERS' FUNDS		<u><u>1,223,101</u></u>		<u><u>1,688,067</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

12/7/11

and were signed on



Mrs A C Sutton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), no depreciation is provided in respect of the freehold investment property.

The property is stated in the Balance Sheet at market value.

Rent received

Rent received is recognised in the period to which it relates.

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 March 2010	1,140,000
Revaluations	(340,000)
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At 28 February 2011	800,000
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NET BOOK VALUE	
At 28 February 2011	800,000
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At 28 February 2010	1,140,000
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3 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2011 £	2010 £
30,000	Ordinary	£1	30,000	30,000
			<hr/>	<hr/>

4 TRANSACTIONS WITH DIRECTORS

During the year payments were made to businesses in which C E Sutton and N R Sutton are Partner and Sole Proprietor respectively. The payments were for repair work carried out to the investment property and were carried out on an arms length basis. The payments to Shrivenham Fencing were £9,011 (2010 - £nil) and to N R Sutton were £2,742 (2010 - £nil).

5 RELATED PARTY DISCLOSURES

During the year dividends of £76,500 (2010 - £68,000) were paid to Mrs A C Sutton and £29,250 (2010 - £26,000) to C E Sutton and N R Sutton.