

Company Registration number 04735073

CENTRAL NEWSAGENCY LIMITED

Abbreviated Financial Statements

For the year ended 30 June 2007

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CENTRAL NEWSAGENCY LIMITED

Financial statements for the year ended 30 June 2007

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CENTRAL NEWSAGENCY LIMITED

Abbreviated balance sheet as at 30 June 2007

	Notes	2007	2006
		£	£
Fixed assets			
Intangible assets		850	900
Tangible assets		4,364	2,531
	2	5,214	3,431
Current assets			
Stock		9,850	10,840
Debtors		8,573	2,080
Cash at bank and in hand		12,452	22,868
		30,875	35,788
Creditors amounts falling due within one year		(15,378)	(25,147)
Net current assets		15,497	10,641
Total assets less current liabilities		20,711	14,072
Provision for liabilities and charges		(469)	(282)
		20,242	13,790
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		20,241	13,789
Shareholder's funds		20,242	13,790

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 14-12-07

and signed on its behalf

M. Chambers
Maureen Chambers - Director

The notes on pages 2 to 3 form part of these financial statements

CENTRAL NEWSAGENCY LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

The turnover and profit before taxation is attributable to the continuing principal activity of the company and arose wholly in the United Kingdom

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 15% reducing balance

d) Goodwill

Goodwill is amortised over its estimated useful economic life of 20 years

e) Stocks

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

Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of the sale

f) Deferred taxation

Deferred taxation is accounted for in respect of all material timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is calculated at the rate at which it is anticipated the timing differences will reverse and is measured on a non-discounted basis. Deferred tax assets are only recognised to the extent that they are regarded as recoverable

CENTRAL NEWSAGENCY LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2007 (continued)

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 July 2006	1,000	11,761	12,761
Additions	-	2,467	2,467
At 30 June 2007	1,000	14,228	15,228
Depreciation			
At 1 July 2006	100	9,230	9,330
Provision for the year	50	634	684
At 30 June 2007	150	9,864	10,014
Net book value			
At 30 June 2007	850	4,364	5,214
At 1 July 2006	900	2,531	3,431

3 Called-up share capital

	2007	2006
	£	£
Authorised Equity shares		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid Equity shares		
Ordinary shares of £1 each	1	1

4 Director's Transactions

The following loans to directors subsisted during the year ended 30 June 2007

	Balance outstanding at start of year	Balance outstanding at end of year	Maximum balance outstanding during year
	£	£	£
Maureen Chambers	-	7,101	7,101

Included in other creditors in 2006 is an amount owing to Maureen Chambers of £9,100, who is a director of the company. There were no fixed terms as to the repayment or interest on this balance.

5 Controlling party

Maureen Chambers is deemed to be the controlling party by virtue of her interest in the issued ordinary share capital of the company.