

Registration number 06465196

West Derby News Ltd

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 January 2011

Shahabuddin & Co Ltd
Chartered Accountants
Lombard Chambers
Ormond Street
Liverpool
Merseyside
L3 9NA

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West Derby News Ltd
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West Derby News Ltd
Company Information

Directors	Imran Khan Haroon Khan
Company secretary	Haroon Khan
Registered office	120 STANLEY PARK AVE NORTH WALTON LIVERPOOL MERSEYSIDE L4 9UF
Accountants	Shahabuddin & Co Ltd Chartered Accountants Lombard Chambers Ormond Street Liverpool Merseyside L3 9NA

West Derby News Ltd
Directors' Report for the Year Ended 31 January 2011

The directors present their report and the unaudited financial statements for the year ended 31 January 2011

Directors of the company

The directors who held office during the year were as follows

Imran Khan

Haroon Khan

Principal activity

The principal activity of the company is that of a news agent

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 17 October 2011 and signed on its behalf by



Haroon Khan
Director

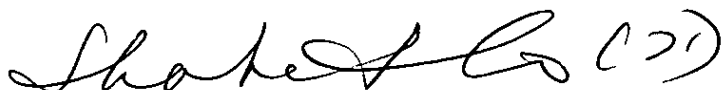
**Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
West Derby News Ltd
for the Year Ended 31 January 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of West Derby News Ltd for the year ended 31 January 2011 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of West Derby News Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of West Derby News Ltd and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than West Derby News Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that West Derby News Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of West Derby News Ltd. You consider that West Derby News Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of West Derby News Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Shahabuddin & Co Ltd
Chartered Accountants
Lombard Chambers
Ormond Street
Liverpool
Merseyside
L3 9NA

17 October 2011

West Derby News Ltd
Profit and Loss Account for the Year Ended 31 January 2011

	Note	2011 £	2010 £
Turnover		181,872	205,200
Cost of sales		<u>(151,376)</u>	<u>(168,508)</u>
Gross profit		30,496	36,692
Administrative expenses		<u>(39,362)</u>	<u>(28,627)</u>
Operating (loss)/profit	2	(8,866)	8,065
Interest payable and similar charges	5	<u>-</u>	<u>(5)</u>
(Loss)/profit on ordinary activities before taxation		(8,866)	8,060
Tax on (loss)/profit on ordinary activities	6	<u>-</u>	<u>(1,622)</u>
(Loss)/profit for the financial year	11	<u><u>(8,866)</u></u>	<u><u>6,438</u></u>

Turnover and operating profit derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above

West Derby News Ltd
(Registration number: 06465196)
Balance Sheet at 31 January 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	7	<u>2,875</u>	<u>4,152</u>
Current assets			
Stocks		19,275	19,015
Debtors	8	10,420	500
Cash at bank and in hand		<u>5,229</u>	<u>7,056</u>
		34,924	26,571
Creditors: Amounts falling due within one year	9	<u>(35,919)</u>	<u>(19,977)</u>
Net current (liabilities)/assets		<u>(995)</u>	<u>6,594</u>
Net assets		<u>1,880</u>	<u>10,746</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	<u>1,780</u>	<u>10,646</u>
Shareholders' funds	12	<u>1,880</u>	<u>10,746</u>

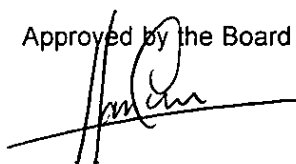
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 31 January 2011 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

Approved by the Board on 17 October 2011 and signed on its behalf by



Haroon Khan
Director

West Derby News Ltd
Notes to the Financial Statements for the Year Ended 31 January 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Van	Straight line, 20%
Fixtures, fittings & equipments	Straight line, 20%

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

2 Operating (loss)/profit

Operating (loss)/profit is stated after charging

	2011 £	2010 £
Depreciation of owned assets	<u>1,277</u>	<u>1,277</u>

West Derby News Ltd

Notes to the Financial Statements for the Year Ended 31 January 2011

..... *continued*

3 Particulars of employees

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

	2011 No	2010 No.
Administration and support	<u>4</u>	<u>4</u>

The aggregate payroll costs were as follows

	2011 £	2010 £
Wages and salaries	23,323	13,943
Social security costs	<u>1,062</u>	<u>130</u>
	<u>24,385</u>	<u>14,073</u>

4 Directors' remuneration

The directors' remuneration for the year was as follows

	2011 £	2010 £
Remuneration	<u>12,359</u>	<u>-</u>

5 Interest payable and similar charges

	2011 £	2010 £
CT interest	<u>-</u>	<u>5</u>
	<u>-</u>	<u>5</u>

West Derby News Ltd

Notes to the Financial Statements for the Year Ended 31 January 2011

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6 Taxation

Tax on (loss)/profit on ordinary activities

	2011 £	2010 £
Current tax		
Corporation tax charge	-	1,622

7 Tangible fixed assets

	Fixtures, fittings & equipments £	Motor vehicles £	Total £
Cost or valuation			
At 1 February 2010	3,883	2,500	6,383
Depreciation			
At 1 February 2010	1,231	1,000	2,231
Charge for the year	777	500	1,277
At 31 January 2011	2,008	1,500	3,508
Net book value			
At 31 January 2011	1,875	1,000	2,875
At 31 January 2010	2,652	1,500	4,152

8 Debtors

	2011 £	2010 £
Related undertakings	10,328	500
Other debtors	92	-
	10,420	500

West Derby News Ltd

Notes to the Financial Statements for the Year Ended 31 January 2011

..... continued

9 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	8,864	7,065
Related undertaking	1,042	-
Corporation tax	1,622	1,622
Directors' current accounts	21,490	7,873
Accruals and other creditors	2,901	3,417
	<u>35,919</u>	<u>19,977</u>

10 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11 Reserves

	Profit and loss account £	Total £
At 1 February 2010	10,646	10,646
Loss for the year	<u>(8,866)</u>	<u>(8,866)</u>
At 31 January 2011	<u>1,780</u>	<u>1,780</u>

12 Reconciliation of movement in shareholders' funds

	2011 £	2010 £
(Loss)/profit attributable to the members of the company	(8,866)	6,438
Dividends	-	<u>(5,000)</u>
Net (reduction)/addition to shareholders' funds	<u>(8,866)</u>	1,438
Shareholders' funds at 1 February	<u>10,746</u>	<u>9,308</u>
Shareholders' funds at 31 January	<u>1,880</u>	<u>10,746</u>

West Derby News Ltd

Notes to the Financial Statements for the Year Ended 31 January 2011

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13 Related party transactions

Other related party transactions

During the year the company made the following related party transactions

Muirhead Ave Posty Ltd

(The directors have a participating interest in Muirhead Ave Posty Ltd)

At the balance sheet date the amount due from/(to) Muirhead Ave Posty Ltd was £10,318 (2010 - £nil)

Childwall Valley Posty N News Ltd

(The directors have participating interest in Childwall Valley Posty N News Ltd)

At the balance sheet date the amount due to Childwall Valley Posty N News Ltd was £1,042 (2010 - £nil)

14 Control

The company is controlled by the directors who own 100% of the called up share capital