

THE LONDON ECONOMIC NEWSPAPER LIMITED

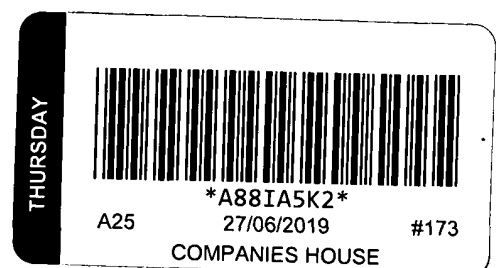
**Company Registration Number
09221879 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 1 October 2017

End date: 30 September 2018.



THE LONDON ECONOMIC NEWSPAPER LIMITED

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Company Information for the year ended 30 September 2018

Director

Jack Peat

Joe Mellor

Registered office:

International House

24 Holborn Viaduct

London

EC1A 2BN

Company Registration Number:

09221879 (England and Wales)

THE LONDON ECONOMIC NEWSPAPER LIMITED

Directors' Report Year Ended 30 September 2018

The directors present their report with the financial statements of the company for the year ended 30 September 2018.

Principal activities

We are an online newspaper. Our principal activity is distributing news online. The directors are confident that the company continues to be viable as we explore new revenue opportunities.

Directors

The directors shown below have held office during the whole of the year:

Jack Peat

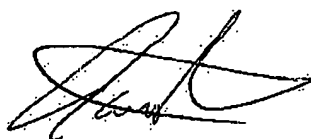
Joe Mellor

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the board of directors on 17 May 2019 and signed on behalf of the board by:

Name: Jack Peat

Status: Director



Name: Joe Mellor

Status: Director



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Profit and Loss Account for the year Ended 30 September 2018

	Year ended 30 September 2018	Year ended 30 September 2017
Turnover	124,819	76,741
Cost of sales	(63,105)	(41,715)
Gross profit	<u>61,714</u>	<u>35,026</u>
Administration expenses	(40,154)	(27,344)
Operating profit and profit before taxation	<u>21,560</u>	<u>7,682</u>
Tax on ordinary activities	4,312	1,498
Profit or (loss) on ordinary activities after taxation	<u>17,248</u>	<u>6,184</u>
Profit or (loss) for the financial year:	<u><u>17,248</u></u>	<u><u>6,184</u></u>

The notes form part of these financial statements

THE LONDON ECONOMIC NEWSPAPER LIMITED

Balance sheet

As at 30 September 2018

	Notes	30 September 2018	30 September 2017
Current assets			
Bank and cash balances		27,790	12,960
Debtors	2	6,345	-
Creditors (<i>amounts falling due within one year</i>)	3	(9,604)	(5,678)
		<hr/>	<hr/>
Net current assets (liabilities):		24,531	7,282
		<hr/>	<hr/>
Total assets less current liabilities:		24,531	7,282
		<hr/>	<hr/>
Total net assets (liabilities):		24,531	7,282
		<hr/> <hr/>	<hr/> <hr/>

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Balance sheet continued As at 30 September 2018

		30 September 2018	30 September 2017
Capital and reserves			
Called up share capital:	3	1	1
Profit and loss account:	4	24,530	7,281
Shareholders funds:		<u>24,531</u>	<u>7,281</u>

For the year ending 30 September 2018, the company was entitled to exemption under section 477 of the Companies Act 2006

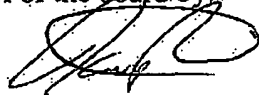
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under FRSSE. The financial statements were approved by the Board of Directors on 17th May 2019.

Signed on behalf of the board by:

Jack Peat



Status: Director

Joe Mellor



Status: Director

These notes form part of these financial statements

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Notes to the Financial Statements for the Period Ended 30 September 2018

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Plant and machinery 25% straight line
- Fixtures and fittings 10% straight line

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that 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 measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss accounts. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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Notes to the Financial Statements for the Period Ended 30 September 2018

2. Debtors

	30 September 2018	30 September 2017
Balance owed by shareholder	6,345	-

A shareholder of the Company owes the business the above balance.

	30 September 2018	30 September 2017
3. Creditors (amounts falling due within one year)		
Corporation tax due	4,312	1,498
Other creditors	5,292	4,180
	9,604	5,678

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Notes to the Financial Statements

for the Period Ended 30 September 2018

4. Called up share capital

Allotted, called up and paid

Current period

Class	Number of shares	Nominal value per share (£)	2017 And 2018
Ordinary shares:	100	0.01	1
Total share capital (£):			<u>1</u>

5. Profit and loss account

	30 September 2018	30 September 2017
Brought forward at start of period	7,282	1,097
Profit for the period	17,248	6,184
	<u>24,530</u>	<u>7,282</u>