

Registered number

10000015

Claydons Newsagents Ltd

Filleted Accounts

28 February 2017

**Claydons Newsagents Ltd****Registered number:** 10000015**Balance Sheet****as at 28 February 2017**

	<b>Notes</b>	<b>2017</b>
		<b>£</b>
<b>Fixed assets</b>		
Tangible assets	2	97,083
<b>Current assets</b>		
Stocks		28,142
Debtors	3	2,385
Cash at bank and in hand		12,437
		<u>42,964</u>
<b>Creditors: amounts falling due within one year</b>		
	4	(135,441)
<b>Net current liabilities</b>		
		<u>(92,477)</u>
<b>Net assets</b>		
		<u>4,606</u>
<b>Capital and reserves</b>		
Called up share capital		2
Profit and loss account		4,604
<b>Shareholders' funds</b>		
		<u>4,606</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit 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 Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Dev

Director

Approved by the board on 23 November 2017

# Claydons Newsagents Ltd

## Notes to the Accounts

for the period from 1 April 2016 to 28 February 2017

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	15% Reducing balance
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#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Tangible fixed assets

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
Additions	92,980	4,826	97,806
At 28 February 2017	<u>92,980</u>	<u>4,826</u>	<u>97,806</u>
<b>Depreciation</b>			
Charge for the period	-	723	723
At 28 February 2017	<u>-</u>	<u>723</u>	<u>723</u>
<b>Net book value</b>			
At 28 February 2017	92,980	4,103	97,083

## 3 Debtors

**2017**

£

Other debtors

2,385

## 4 Creditors: amounts falling due within one year

**2017**

£

Taxation and social security costs

6,884

Other creditors

128,557

135,441

## 5 Related party transactions

At the year end the company owed £67,154 to M Dev(Director).

## 6 Controlling party

The company is under control of Mr. & Mrs Dev(Director).

## 7 Other information

Claydons Newsagents Ltd is a private company limited by shares and incorporated in England.

Its registered office is:

107 High Street

Colchester

Essex

CO1 1TH

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.