

**THE LONDON ECONOMIC NEWSPAPER LIMITED**

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

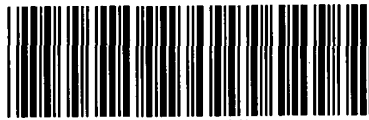
**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 1 October 2016**

**End date: 30 September 2017**

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# **THE LONDON ECONOMIC NEWSPAPER LIMITED**

## **Contents of the Financial Statements**

**for the year ended 30 September 2017**

**Company Information**

**Report of the Directors**

**Profit and Loss Account**

**Gains and Losses**

**Balance sheet**

**Notes to the Financial Statements**

# **THE LONDON ECONOMIC NEWSPAPER LIMITED**

## **Company Information**

**for the year ended 30 September 2017**

**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 2017

The directors present their report with the financial statements of the company for the year ended 30 September 2017.

### 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 March 2018 and signed on behalf of the board by:



Name: Jack Peat

Status: Director



Name: Joe Mellor

Status: Director

# THE LONDON ECONOMIC NEWSPAPER LIMITED

## Profit and Loss Account for the year Ended 30 September 2017

	Year ended 30 September 2017	Year ended 30 September 2016
Turnover	76,741	15,851
Cost of sales	(41,715)	(7,482)
Gross profit	<u>35,026</u>	<u>8,369</u>
Administration expenses	(27,344)	(7,291)
Operating profit and profit before taxation	<u>7,682</u>	<u>1,078</u>
Tax on ordinary activities	1,498	(274)
Profit or (loss) on ordinary activities after taxation	<u>6,184</u>	<u>804</u>
Profit or (loss) for the financial year:	<u><u>6,184</u></u>	<u><u>804</u></u>

The notes form part of these financial statements

# THE LONDON ECONOMIC NEWSPAPER LIMITED

## Balance sheet

As at 30 September 2017

	Notes	30 September 2017	30 September 2016
Current assets			
Bank and cash balances		12,960	1,372
Creditors ( <i>amounts falling due within one year</i> ) 2		(5,678)	(274)
		<hr/>	<hr/>
Net current assets (liabilities):		7,282	1,098
		<hr/>	<hr/>
Total assets less current liabilities:		7,282	1,098
		<hr/>	<hr/>
Total net assets (liabilities):		<u>7,282</u>	<u>1,098</u>

# THE LONDON ECONOMIC NEWSPAPER LIMITED

## Balance sheet continued

As at 30 September 2017

		30 September 2017	30 September 2016
Capital and reserves			
Called up share capital:	3	1	1
Profit and loss account:	4	7,281	1,097
Shareholders funds:		<u>7,282</u>	<u>1,098</u>

For the year ending 30 September 2017 the company was entitled to exemption under section 477 of the Companies Act 2006

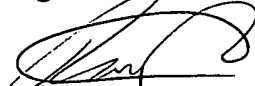
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

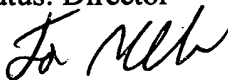
The financial statements were approved by the Board of Directors on 17 March 2018

Signed on behalf of the board by:



Jack Peat

Status: Director



Joe Mellor

Status: Director

These notes form part of these financial statements

## **THE LONDON ECONOMIC NEWSPAPER LIMITED**

### **Notes to the Financial Statements**

**for the Period Ended 30 September 2017**

#### **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.



# THE LONDON ECONOMIC NEWSPAPER LIMITED

## Notes to the Financial Statements for the Period Ended 30 September 2017

	30 September 2017	30 September 2016
<b>2. Creditors (amounts falling due within one year)</b>		
Corporation tax due	1,498	274
Other creditors	4,180	-
	<b>5,678</b>	<b>274</b>

### 3. Called up share capital

Allotted, called up and paid

Current period

Class	Number of shares	Nominal value per share (£)	2016
			And 2017
Ordinary shares:	100	0.01	1
Total share capital (£):			<u>1</u>

# THELONDONECONOMICNEWSPAPER LIMITED

## Notes to the Financial Statements for the Period Ended 30 September 2017

### 4. Profit and loss account

	30 September 2017	30 September 2016
Brought forward at start of period	1,097	293
Profit for the period	6,184	804
	<hr/>	<hr/>
	7,282	1,097
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