

REGISTERED NUMBER: 09820727 (England and Wales)

Financial Statements for the Year Ended 31 October 2017

for

Guru News Ltd

**Contents of the Financial Statements
for the Year Ended 31 October 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Report of the Accountants	7

Guru News Ltd

Company Information
for the Year Ended 31 October 2017

DIRECTOR: Mrs Sonalben Rajendrasinh Kher

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 09820727 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Statement of Financial Position
31 October 2017

		31.10.17		31.10.16	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		70,000
Property, plant and equipment	5		-		9,844
			-		79,844
CURRENT ASSETS					
Inventories	6	-		32,463	
Cash at bank and in hand		<u>100</u>		<u>3,501</u>	
		100		35,964	
CREDITORS					
Amounts falling due within one year	7	-		<u>111,034</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>100</u>		<u>(75,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>		<u>4,774</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		-		<u>4,674</u>
SHAREHOLDERS' FUNDS			<u>100</u>		<u>4,774</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Guru News Ltd (Registered number: 09820727)

Statement of Financial Position - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 June 2018 and were signed by:

Mrs Sonalben Rajendrasinh Kher - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Guru News Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 12 October 2015.

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
-----------------------	---------------------------

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2).

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

4. INTANGIBLE FIXED ASSETS			Goodwill
			£
COST			
At 1 November 2016			70,000
Disposals			(70,000)
At 31 October 2017			-
NET BOOK VALUE			
At 31 October 2017			-
At 31 October 2016			70,000
5. PROPERTY, PLANT AND EQUIPMENT			Fixtures and fittings
			£
COST			
At 1 November 2016			13,125
Disposals			(13,125)
At 31 October 2017			-
DEPRECIATION			
At 1 November 2016			3,281
Charge for year			1,231
Eliminated on disposal			(4,512)
At 31 October 2017			-
NET BOOK VALUE			
At 31 October 2017			-
At 31 October 2016			9,844
6. INVENTORIES			
	31.10.17		31.10.16
	£		£
Stocks	-		32,463

Guru News Ltd (Registered number: 09820727)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	-	3,404
Value Added Tax	-	427
Directors' current accounts	-	106,344
Accrued expenses	-	859
	<u>-</u>	<u>111,034</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.10.17	31.10.16
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1 November 2016	4,674
Deficit for the year	(2,319)
Transfer	(2,355)
At 31 October 2017	<u>-</u>

Guru News Ltd

Report of the Accountants to the Director of
Guru News Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 October 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.