

Company registration number: 04623465

Headlines (North East) Limited

Financial statements

31 December 2018

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Headlines (North East) Limited

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Headlines (North East) Limited

Directors and other information

Directors	Mrs Beryl Blythe
Secretary	Gordon Blythe
Company number	04623465
Registered office	60 Church Way North Shields Tyne and Wear NE29 0AE
Business address	60 Church Way North Shields Tyne and Wear NE29 0AE
Accountants	T R Dixon & Co Ltd Chartered Certified Accountants Statutory Auditors Bermuda House 1A Dinsdale Place Jesmond NE2 1BD
Bankers	Lloyds TSB

Headlines (North East) Limited

**Directors report
Year ended 31 December 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2018.

Directors

The directors who served the company during the year were as follows:

Mrs Beryl Blythe

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 February 2019 and signed on behalf of the board by:

Mrs Beryl Blythe
Director

A handwritten signature in black ink, appearing to read 'B Blythe', is written over the printed name of the director.

Headlines (North East) Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Headlines (North East) Limited
Year ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Headlines (North East) Limited for the year ended 31 December 2018 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements.

This report is made solely to the board of directors of Headlines (North East) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Headlines (North East) Limited and state those matters that we have agreed to state to the board of directors of Headlines (North East) Limited as a body, in this report in accordance with the ACCA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Headlines (North East) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Headlines (North East) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Headlines (North East) Limited. You consider that Headlines (North East) Limited 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 financial statements of Headlines (North East) Limited. 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 financial statements.



T R Dixon & Co Ltd
Chartered Certified Accountants
Statutory Auditors
Bermuda House
1A Dinsdale Place
Jesmond
NE2 1BD

26 February 2019

Headlines (North East) Limited

Abridged statement of comprehensive income Year ended 31 December 2018

	Note	2018 £	2017 £
Gross profit		30,676	29,836
Administrative expenses		(23,415)	(24,648)
Operating profit		<u>7,261</u>	<u>5,188</u>
Interest payable and similar expenses		(275)	(275)
Profit before taxation	4	<u>6,986</u>	<u>4,913</u>
Tax on profit		(1,260)	(958)
Profit for the financial year and total comprehensive income		<u><u>5,726</u></u>	<u><u>3,955</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

Headlines (North East) Limited

Abridged statement of financial position 31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	4,810		4,327	
			4,810		4,327
Current assets					
Stocks		201		191	
Debtors	7	10		9	
Cash at bank and in hand		4,072		3,218	
		4,283		3,418	
Creditors: amounts falling due within one year		(5,902)		(5,280)	
Net current liabilities			(1,619)		(1,862)
Total assets less current liabilities			3,191		2,465
Creditors: amounts falling due after more than one year			(834)		(1,834)
Net assets			2,357		631
Capital and reserves					
Called up share capital			2		2
Profit and loss account			2,355		629
Shareholders funds			2,357		631

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Headlines (North East) Limited

Abridged statement of financial position (continued)
31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 26 February 2019, and are signed on behalf of the board by:

Mrs Beryl Blythe
Director

A handwritten signature in black ink, appearing to read 'B Blythe', with a horizontal line extending from the end of the signature.

Company registration number: 04623465

The notes on pages 8 to 10 form part of these financial statements.

Headlines (North East) Limited

Statement of changes in equity Year ended 31 December 2018

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2017	2	674	676
Profit for the year		3,955	3,955
Total comprehensive income for the year	-	3,955	3,955
Dividends paid and payable		(4,000)	(4,000)
Total investments by and distributions to owners	-	(4,000)	(4,000)
At 31 December 2017 and 1 January 2018	2	629	631
Profit for the year		5,726	5,726
Total comprehensive income for the year	-	5,726	5,726
Dividends paid and payable		(4,000)	(4,000)
Total investments by and distributions to owners	-	(4,000)	(4,000)
At 31 December 2018	2	2,355	2,357

Headlines (North East) Limited

Notes to the financial statements Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Headlines (North East) Ltd, 60 Church Way, North Shields, Tyne and Wear, NE29 0AE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Company's financial statements for the year ended 31 December 2018 have been prepared on a going concern basis as, after making appropriate enquiries, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Headlines (North East) Limited

Notes to the financial statements (continued)

Year ended 31 December 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	117	84

5. Intangible assets

	£
Cost	
At 1 January 2018 and 31 December 2018	18,000
Amortisation	
At 1 January 2018 and 31 December 2018	18,000
Carrying amount	
At 31 December 2018	-
At 31 December 2017	-

Headlines (North East) Limited

Notes to the financial statements (continued)

Year ended 31 December 2018

6. Tangible assets

	£
Cost	
At 1 January 2018	8,767
Additions	600
At 31 December 2018	<u>9,367</u>
Depreciation	
At 1 January 2018	4,440
Charge for the year	117
At 31 December 2018	<u>4,557</u>
Carrying amount	
At 31 December 2018	<u>4,810</u>
At 31 December 2017	<u>4,327</u>

7. Debtors

	2018	2017
	£	£
Automatic enrolment	2	-
PAYE Repayable	8	9
	<u>10</u>	<u>9</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mrs Beryl Blythe	<u>(2,002)</u>	<u>(275)</u>	<u>(2,277)</u>
	2017		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mrs Beryl Blythe	<u>(3,962)</u>	<u>1,960</u>	<u>(2,002)</u>

Statement of consent to prepare abridged financial statements

All of the members of Headlines (North East) Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.