

Registered number: 04755381

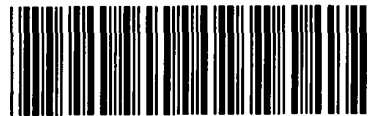
## **J.H & D NEWSAGENTS LIMITED**

**Unaudited**

**Financial statements**

**For the year ended 31 March 2017**

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**J.H & D NEWSAGENTS LIMITED**  
**Registered number: 04755381**

**Balance Sheet**  
**As at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	17,170	20,990
Tangible assets	5	333,258	316,994
		<u>350,428</u>	<u>337,984</u>
<b>Current assets</b>			
Stocks		36,754	58,500
Debtors		24,320	31,721
Cash at bank and in hand		14,636	14,241
		<u>75,710</u>	<u>104,462</u>
Creditors: amounts falling due within one year	6	(98,807)	(97,969)
<b>Net current (liabilities)/assets</b>		<u>(23,097)</u>	<u>6,493</u>
<b>Total assets less current liabilities</b>		<u>327,331</u>	<u>344,477</u>
Creditors: amounts falling due after more than one year		(277,328)	(289,516)
<b>Net assets</b>		<u><u>50,003</u></u>	<u><u>54,961</u></u>

**J.H & D NEWSAGENTS LIMITED**  
**Registered number: 04755381**

**Balance Sheet (continued)**  
**As at 31 March 2017**

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		49,903	54,861
		<u>50,003</u>	<u>54,961</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

*J J Patel.*

**J J Patel**  
Director

The notes on pages 4 to 9 form part of these financial statements.

**J.H & D NEWSAGENTS LIMITED**

**Statement of Changes in Equity  
For the year ended 31 March 2017**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 March 2015</b>	<b>100</b>	<b>74,295</b>	<b>74,395</b>
<b>Comprehensive income for the period</b>			
Loss for the period	-	(19,434)	(19,434)
<b>At 1 April 2016</b>	<b>100</b>	<b>54,861</b>	<b>54,961</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(4,958)	(4,958)
<b>At 31 March 2017</b>	<b>100</b>	<b>49,903</b>	<b>50,003</b>

## **J.H & D NEWSAGENTS LIMITED**

### **Notes to the Financial Statements For the year ended 31 March 2017**

#### **1. General information**

JH & D Newsagents Limited is a company limited by shares incorporated in England within the United Kingdom. The company registration number is 04755381 and the registered address is 89 Fleetgate, Barton-Upon-Trent, South Humberside, DN18 5QD.

The financial statements are presented in sterling which is the functional currency of the company and round to the nearest £.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 section 1A is given in note 12.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

###### **Sale of goods**

Revenue from the sale of goods and services is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually upon despatch of goods.

##### **2.3 Intangible assets**

###### **Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

###### **Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Franchise fees	-	10	years
Goodwill	-	10	years

## **J.H & D NEWSAGENTS LIMITED**

### **Notes to the Financial Statements For the year ended 31 March 2017**

#### **2. Accounting policies (continued)**

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

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives:

Depreciation is provided on the following basis:

Freehold property	-	5% straight line
Plant and machinery	-	10% reducing balance

##### **2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

##### **2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.10 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## J.H & D NEWSAGENTS LIMITED

### Notes to the Financial Statements For the year ended 31 March 2017

#### 2. Accounting policies (continued)

##### 2.11 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 10 (2016 - 10).

#### 4. Intangible assets

	Franchise Fees £	Goodwill £	Total £
<b>Cost</b>			
At 1 April 2016	18,000	20,200	38,200
At 31 March 2017	18,000	20,200	38,200
<b>Amortisation</b>			
At 1 April 2016	830	16,380	17,210
Charge for the year	1,800	2,020	3,820
At 31 March 2017	2,630	18,400	21,030
<b>Net book value</b>			
At 31 March 2017	15,370	1,800	17,170
At 31 March 2016	17,170	3,820	20,990

# **J.H & D NEWSAGENTS LIMITED**

## **Notes to the Financial Statements For the year ended 31 March 2017**

### **5. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2016	215,684	142,376	358,060
Additions	33,460	5,360	38,820
At 31 March 2017	<u>249,144</u>	<u>147,736</u>	<u>396,880</u>
<b>Depreciation</b>			
At 1 April 2016	5,317	35,749	41,066
Charge for the year on owned assets	11,743	10,813	22,556
At 31 March 2017	<u>17,060</u>	<u>46,562</u>	<u>63,622</u>
<b>Net book value</b>			
At 31 March 2017	<u>232,084</u>	<u>101,174</u>	<u>333,258</u>
At 31 March 2016	<u>210,367</u>	<u>106,627</u>	<u>316,994</u>

### **6. Creditors: Amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Bank loans	12,188	10,484
Trade creditors	43,192	34,425
Other taxation and social security	6,413	-
Other creditors	35,014	51,060
Accruals and deferred income	2,000	2,000
	<u>98,807</u>	<u>97,969</u>

### **7. Creditors: Amounts falling due after more than one year**

	<b>2017 £</b>	<b>2016 £</b>
Bank loans	<u>277,328</u>	<u>289,516</u>

#### **Secured loans**

The loan is secured over the assets of the company.



# **J.H & D NEWSAGENTS LIMITED**

## **Notes to the Financial Statements For the year ended 31 March 2017**

### **8. Loans**

Analysis of the maturity of loans is given below:

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Bank loans	12,188	10,484
<b>Amounts falling due 1-2 years</b>		
Bank loans	12,488	12,188
<b>Amounts falling due 2-5 years</b>		
Bank loans	39,341	38,395
<b>Amounts falling due after more than 5 years</b>		
Bank loans	225,499	238,933
	<u>289,516</u>	<u>300,000</u>

### **9. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### **10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £550 (2016 - £NIL). There were no amounts payable to the fund at the balance sheet date.

### **11. Transactions with directors**

Advances and credits to the directors during the year are outlined in the table below:

	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
J Patel	44,175	-	(14,084)	30,091

£30,091 was due from directors at the yearend and is included in other creditors. The loan is interest free and repayable on demand.

**J.H & D NEWSAGENTS LIMITED**

**Notes to the Financial Statements  
For the year ended 31 March 2017**

**12. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.