

Registered number: 04755381

J.H & D NEWSAGENTS LIMITED

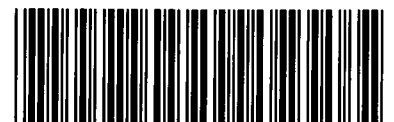
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

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J.H & D NEWSAGENTS LIMITED
REGISTERED NUMBER: 04755381

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets	4		13,350		17,170
Tangible assets	5		312,241		333,258
			<u>325,591</u>		<u>350,428</u>
Current assets					
Stocks		36,996		36,754	
Debtors		44,374		24,320	
Cash at bank and in hand		13,802		14,636	
		<u>95,172</u>		<u>75,710</u>	
Creditors: amounts falling due within one year	6	(82,079)		(98,807)	
Net current assets/(liabilities)			<u>13,093</u>		<u>(23,097)</u>
Total assets less current liabilities			<u>338,684</u>		<u>327,331</u>
Creditors: amounts falling due after more than one year	7		(256,271)		(277,328)
Net assets			<u><u>82,413</u></u>		<u><u>50,003</u></u>

J.H & D NEWSAGENTS LIMITED
REGISTERED NUMBER: 04755381

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		82,313	49,903
		<u>82,413</u>	<u>50,003</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 3 to 9 form part of these financial statements.

J.H & D NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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 instrument 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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.

2.12 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 10 (2017 - 10).

J.H & D NEWSAGENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Intangible assets

	Franchise Fees £	Goodwill £	Total £
Cost			
At 1 April 2017	18,000	20,200	38,200
At 31 March 2018	18,000	20,200	38,200
Amortisation			
At 1 April 2017	2,630	18,400	21,030
Charge for the year	2,990	830	3,820
At 31 March 2018	5,620	19,230	24,850
Net book value			
At 31 March 2018	12,380	970	13,350
At 31 March 2017	15,370	1,800	17,170

J.H & D NEWSAGENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2017	249,144	147,736	396,880
Additions	-	1,645	1,645
At 31 March 2018	249,144	149,381	398,525
Depreciation			
At 1 April 2017	17,060	46,562	63,622
Charge for the year on owned assets	12,457	10,205	22,662
At 31 March 2018	29,517	56,767	86,284
Net book value			
At 31 March 2018	219,627	92,614	312,241
At 31 March 2017	232,084	101,174	333,258

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	12,488	12,188
Trade creditors	54,191	43,192
Corporation tax	3,447	-
Other taxation and social security	5,877	6,413
Other creditors	4,076	35,014
Accruals and deferred income	2,000	2,000
	82,079	98,807

The bank 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 2018**

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

	2018	2017
	£	£
Bank loans	256,271	277,328

The bank loan is secured over the assets of the company.

8. Loans

Analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year		
Bank loans	12,488	12,188
Amounts falling due 1-2 years		
Bank loans	12,796	12,488
Amounts falling due 2-5 years		
Bank loans	40,310	39,341
Amounts falling due after more than 5 years		
Bank loans	203,165	225,499
	268,759	289,516

J.H & D NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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 £881 (2017: £550). There were no amounts payable to the fund at the balance sheet date.

11. Transactions with directors

At the year end £19,497 was due from a director and is included in other debtors (2017: £30,091 due to a director and is included in other creditors). The loan is interest free and repayable on demand.