

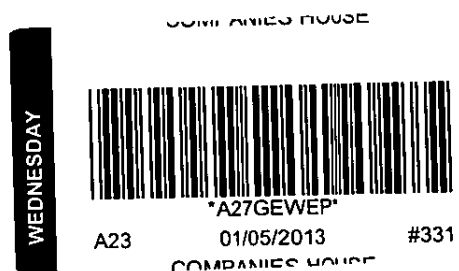
Registered number  
05052211

COMPANIES HOUSE

Newstrack Newsagents Ltd

Report and Accounts

31 March 2013



**Newstrack Newsagents Ltd**

**Registered number: 05052211**

**Director's Report**

The director presents his report and accounts for the year ended 31 March 2013

**Principal activities**

The company's principal activity during the year continued to be that of the sale of newspapers and associated products

**Directors**

The following persons served as directors during the year

D A Townend

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 29 April 2013 and signed on its behalf



29/4/2013

D A Townend

Director

**Newstrack Newsagents Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2013**

	<b>Notes</b>	<b>2013 £</b>
<b>Turnover</b>	2	412,788
Cost of sales		(313,763)
<b>Gross profit</b>		99,025
Distribution costs		-
Administrative expenses		(90,226)
Other operating income		-
<b>Operating profit</b>	3	<u>8,799</u>
Exceptional items		
profit on the disposal of tangible fixed assets		-
profit on the disposal of investments		-
		<u>-</u>
		<u>8,799</u>
Income from investments		-
Interest receivable		1
Interest payable	4	(490)
<b>Profit on ordinary activities before taxation</b>		8,310
Tax on profit on ordinary activities	5	(1,662)
<b>Profit for the financial year</b>		<u>6,648</u>

**Newstrack Newsagents Ltd**  
**Balance Sheet**  
**as at 31 March 2013**

	Notes	2013 £
<b>Fixed assets</b>		
Intangible assets	6	17,120
Tangible assets	7	20,722
Investments	8	-
		<u>37,842</u>
<b>Current assets</b>		
Stocks		5,000
Debtors	9	58,797
Investments held as current assets	10	-
Cash at bank and in hand		8,319
		<u>72,116</u>
<b>Creditors: amounts falling due within one year</b>	11	(18,129)
<b>Net current assets</b>		53,987
<b>Total assets less current liabilities</b>		<u>91,829</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(91,500)
<b>Provisions for liabilities</b>	14	-
<b>Net assets</b>		<u>329</u>
<b>Capital and reserves</b>		
Called up share capital	15	1
Share premium	16	-
Revaluation reserve	17	-
Capital redemption reserve	18	-
Profit and loss account	19	328
<b>Shareholder's funds</b>		<u>329</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

**Newstrack Newsagents Ltd**  
**Balance Sheet**  
**as at 31 March 2013**



D A Townend  
Director

Approved by the board on 29 April 2013

29/4/2013

**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

<b>2 Turnover</b>	<b>2013</b>
Turnover attributable to geographical markets outside the UK	0.0%
<b>3 Operating profit</b>	<b>2013</b>
This is stated after charging	<b>£</b>
Depreciation of owned fixed assets	6,223
Depreciation of assets held under finance leases and hire purchase contracts	-
Amortisation of goodwill	8,560
Directors' remuneration	-
Compensation to past directors for loss of office	-
Pension costs	-
Auditors' remuneration	-
Exceptional costs associated with introducing the Euro	-

**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

Number of directors to whom benefits accrued under money purchase pension schemes

-

**4 Interest payable**

**2013**

**£**

Interest payable

490

Non-equity dividends

-

490

**5 Taxation**

**2013**

**£**

UK corporation tax

1,662

Deferred tax

-

1,662

**6 Intangible fixed assets**

**£**

Goodwill

**Cost**

At 1 April 2012

42,800

Additions

-

Disposals

-

At 31 March 2013

42,800

**Amortisation**

At 1 April 2012

17,120

Provided during the year

8,560

On disposals

-

At 31 March 2013

25,680

**Net book value**

At 31 March 2013

17,120

At 31 March 2012

25,680

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

**7 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2012	7,826	2,312	23,067	33,205
Additions	-	2,999	-	2,999

**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2013	<u>7,826</u>	<u>5,311</u>	<u>23,067</u>	<u>36,204</u>

**Depreciation**

At 1 April 2012	-	2,012	7,247	9,259
Charge for the year	-	3,059	3,164	6,223
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2013	<u>-</u>	<u>5,071</u>	<u>10,411</u>	<u>15,482</u>

**Net book value**

At 31 March 2013	<u>7,826</u>	<u>240</u>	<u>12,656</u>	<u>20,722</u>
At 31 March 2012	<u>7,826</u>	<u>300</u>	<u>15,820</u>	<u>23,946</u>

Freehold land and buildings

**2013**  
**£**

Historical cost

-

Cumulative depreciation based on historical cost

-

**2013**  
**£**

Net book value of plant, machinery and vehicles included above  
held under finance leases and hire purchase contracts

-

**8 Investments**

	<b>Investments in subsidiary undertakings</b>	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2012	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>

**Other investments**

**2013**  
**£**

Listed investments

-

Unlisted investments

-

Listed investments at market value

-

**9 Debtors**

**2013**



**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

	£
Trade debtors	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-
Deferred tax asset (see note 14)	-
Other debtors	58,797
	<u>58,797</u>
Amounts due after more than one year included above	<u>-</u>

**10 Investments held as current assets**

**2013**  
£

Listed investments	-
Unlisted investments	-
	<u>-</u>
Listed investments at market value	<u>-</u>

**11 Creditors. amounts falling due within one year**

**2013**  
£

Non-equity preference shares	-
Bank loans and overdrafts	-
Obligations under finance lease and hire purchase contracts	346
Trade creditors	7,500
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-
Corporation tax	1,662
Other taxes and social security costs	2,785
Other creditors	5,836
	<u>18,129</u>

**12 Creditors. amounts falling due after one year**

**2013**  
£

Non-equity preference shares	-
Bank loans	-
Obligations under finance lease and hire purchase contracts	-
Trade creditors	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-
Other creditors	91,500
	<u>91,500</u>

**13 Loans**

**2013**  
£

Creditors include

**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

Amounts falling due for payment after more than five years	-
Secured bank loans	-

**14 Provisions for liabilities**

Deferred taxation	<b>2013</b> <b>£</b>
Accelerated capital allowances	-
Tax losses carried forward	-
	-

	<b>2013</b> <b>£</b>
At 1 April	-
Deferred tax charge in profit and loss account	-
	-
At 31 March	-

<b>15 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>
Allotted, called up and fully paid			
Ordinary shares	£1 each	-	1
B Ordinary shares	£1 each	-	-
			1
Preference shares	£1 each	-	-
			1
			-
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares issued during the period			
Ordinary shares	£1 each	-	-
B Ordinary shares	£1 each	-	-
			-
Preference shares	£1 each	-	-
			-
			-

**16 Share premium**

	<b>2013</b> <b>£</b>
At 1 April 2012	-
Shares issued	-
Expenses of issue	-
	-
At 31 March 2013	-

**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

<b>17 Revaluation reserve</b>	<b>2013 £</b>
At 1 April 2012	-
Arising on revaluation during the year	-
At 31 March 2013	<u>-</u>

<b>18 Capital redemption reserve</b>	<b>2013 £</b>
At 1 April 2012	-
Transfer from the profit and loss account	-
At 31 March 2013	<u>-</u>

<b>19 Profit and loss account</b>	<b>2013 £</b>
At 1 April 2012	328
Prior year adjustments	-
At 1 April 2012	<u>328</u>
Profit for the year	6,648
Dividends	(6,648)
Transfer to capital redemption reserve	-
At 31 March 2013	<u>328</u>

<b>20 Dividends</b>	<b>2013 £</b>
Dividends for which the company became liable during the year	
Dividends paid	6,648
Dividends not paid	-
	<u>6,648</u>
Analysis of dividends by type	
Non-equity dividends (note 4)	-
Equity dividends (note 19)	-
	<u>-</u>
Dividends proposed after the balance sheet date	<u>-</u>

**21 Post balance sheet events**

**Newstrack Newsagents Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2013**

**22 Capital commitments** **2013**  
**£**

Amounts contracted for but not provided in the accounts -

**23 Pension commitments**

**24 Other financial commitments** **2013**  
**£**

At the year end the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire	-
within one year	-
within two to five years	-
in over five years	<u>-</u>
	<u>-</u>

**25 Contingent liabilities**

<b>26 Loans to directors</b>				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
D A Townend [Loan 1]	29,225	17,270	-	46,495
	<u>29,225</u>	<u>17,270</u>	<u>-</u>	<u>46,495</u>