

**100% NEWS & BOOZE (UK) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

MLK Accountants Ltd

100% News & Booze (UK) Ltd
Company No. 07788566
Abbreviated Balance Sheet 30 September 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	2		48,000		56,000
Tangible Assets	3		1,411		1,568
			49,411		57,568
CURRENT ASSETS					
Stocks		5,700		9,555	
Debtors		793		1,747	
Cash at bank and in hand		608		533	
		7,101		11,835	
Creditors: Amounts Falling Due Within One Year		(2,715)		(15,265)	
NET CURRENT ASSETS (LIABILITIES)			4,386		(3,430)
TOTAL ASSETS LESS CURRENT LIABILITIES			53,797		54,138
Creditors: Amounts Falling Due After More Than One Year	4		(81,008)		(88,676)
NET ASSETS			(27,211)		(34,538)
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and Loss Account			(27,212)		(34,539)
SHAREHOLDERS' FUNDS			(27,211)		(34,538)

100% News & Booze (UK) Ltd
Company No. 07788566
Abbreviated Balance Sheet (continued) 30 September 2015

For the year ending 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Gurmit Virdee

30/06/2016

100% News & Booze (UK) Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 September 2015

1. Accounting Policies**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures & Fittings	10% on reducing balance
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Intangible Assets

	Total
Cost	£
As at 1 October 2014	80,000
As at 30 September 2015	80,000
Amortisation	
As at 1 October 2014	24,000
Provided during the period	8,000
As at 30 September 2015	32,000
Net Book Value	
As at 30 September 2015	48,000
As at 1 October 2014	56,000

100% News & Booze (UK) Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 September 2015

3. Tangible Assets

Cost	Total
	£
As at 1 October 2014	1,868
As at 30 September 2015	<u>1,868</u>
Depreciation	
As at 1 October 2014	300
Provided during the period	157
As at 30 September 2015	<u>457</u>
Net Book Value	
As at 30 September 2015	<u>1,411</u>
As at 1 October 2014	<u>1,568</u>

4. Creditors: Amounts Falling Due After More Than One Year

	2015	2014
	£	£
Bank loans	81,008	88,676

5. Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1

6. Transactions With and Loans to Directors

Dividends paid to directors