

Unaudited Abbreviated Accounts J V White (Northern) Limited

For the year ended 31 October 2012



Registered number: 349188

Abbreviated accounts

Company Information

Directors	M J Halliwell A D Molyneux
Company secretary	A D Molyneux
Company number	349188
Registered office	39/41 Block B, Wholesale Fruit Market Edge Lane Liverpool L13 2EE
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Bankers	HSBC Bank Plc 1 Castle Street Liverpool L2 4SW
Solicitors	Weightmans LLP 100 Old Hall Street Liverpool L3 9QJ

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Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of J V White (Northern) Limited for the year ended 31 October 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of J V White (Northern) Limited for the year ended 31 October 2012 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the the Board of Directors of J V White (Northern) 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 abbreviated accounts of J V White (Northern) Limited and state those matters that we have agreed to state to the Board of Directors of J V White (Northern) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J V White (Northern) Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that J V White (Northern) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that J V White (Northern) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the abbreviated accounts of J V White (Northern) 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 abbreviated accounts

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

8 January 2013

Abbreviated balance sheet

As at 31 October 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		5,124		6,352
Current assets					
Stocks		26,106		17,585	
Debtors		244,994		206,779	
Cash at bank and in hand		270,352		299,890	
		<u>541,452</u>		<u>524,254</u>	
Creditors: amounts falling due within one year		<u>(248,067)</u>		<u>(232,462)</u>	
Net current assets			<u>293,385</u>		<u>291,792</u>
Net assets			<u>298,509</u>		<u>298,144</u>
Capital and reserves					
Called up share capital	3		360		360
Capital redemption reserve			3,090		3,090
Profit and loss account			<u>295,059</u>		<u>294,694</u>
Shareholders' funds			<u>298,509</u>		<u>298,144</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

Abbreviated balance sheet (continued)

As at 31 October 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 8 January 2013



M J Halliwell
Director

The notes on pages 4 to 6 form part of these financial statements

Notes to the abbreviated accounts

For the year ended 31 October 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover is recognised on delivery of the goods

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	17.5% reducing balance
Market site units	-	25% straight line
Cold store	-	10% straight line
Handling equipment	-	20% straight line
Computer equipment	-	20% straight line

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

Notes to the abbreviated accounts

For the year ended 31 October 2012

1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.9 Financial instruments

Financial instruments and equity instruments are classified according to the substance of the contractual arrangements entered into

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves

Notes to the abbreviated accounts

For the year ended 31 October 2012

2. Tangible fixed assets

	£
Cost	
At 1 November 2011 and 31 October 2012	124,735
Depreciation	
At 1 November 2011	118,383
Charge for the year	1,228
At 31 October 2012	119,611
Net book value	
At 31 October 2012	5,124
At 31 October 2011	6,352

3. Share capital

	2012 £	2011 £
Authorised		
1,000 A ordinary shares of £1 each	1,000	1,000
25,000 B ordinary shares of £1 each	25,000	25,000
10,000 C ordinary shares of £1 each	10,000	10,000
	<u>36,000</u>	<u>36,000</u>
Allotted, called up and fully paid		
10 A ordinary shares of £1 each	10	10
250 B ordinary shares of £1 each	250	250
100 C ordinary shares of £1 each	100	100
	<u>360</u>	<u>360</u>