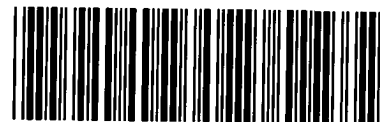


NOR-COTE INTERNATIONAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

WEDNESDAY



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NOR-COTE INTERNATIONAL LIMITED

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NOR-COTE INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO NOR-COTE INTERNATIONAL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Nor-Cote International Limited for the year ended 31 August 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

hjs

Angela Trainor (Senior Statutory Auditor)
for and on behalf of HJS Accountants Limited
Chartered Accountants and Statutory Auditors
12 -14 Carlton Place
Southampton
Hampshire
England
SO15 2EA

10/5/17

NOR-COTE INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		17,942		26,484
Current assets					
Stocks		143,350		137,584	
Debtors		363,794		402,370	
Cash at bank and in hand		163,829		77,286	
		<u>670,973</u>		<u>617,240</u>	
Creditors: amounts falling due within one year		<u>(104,494)</u>		<u>(82,818)</u>	
Net current assets			566,479		534,422
Total assets less current liabilities			584,421		560,906
Provisions for liabilities			(2,648)		(3,627)
			<u>581,773</u>		<u>557,279</u>
Capital and reserves					
Called up share capital	3		250,000		250,000
Profit and loss account			331,773		307,279
Shareholders' funds			<u>581,773</u>		<u>557,279</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21/04/17



Mr M Bain
Director

Company Registration No. 02878763

NOR-COTE INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	Over the life of the lease
Plant and machinery	At variable rates between 5% & 20% straight line
Computer equipment	At variable rates between 20% & 33% straight line

1.4 Leasing

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

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax assets are recognised to the extent that the director anticipates that sufficient taxable profits will be made in the future to absorb the reversal of the underlying timing differences.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NOR-COTE INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015	337,901
Additions	2,898
	<hr/>
At 31 August 2016	340,799
	<hr/>
Depreciation	
At 1 September 2015	311,418
Charge for the year	11,439
	<hr/>
At 31 August 2016	322,857
	<hr/>
Net book value	
At 31 August 2016	17,942
	<hr/> <hr/>
At 31 August 2015	26,484
	<hr/> <hr/>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
250,000 Ordinary of £1 each	250,000	250,000
	<hr/> <hr/>	<hr/> <hr/>

4 Ultimate parent company

The company is controlled by Nor-cote International Incorporated, a company registered in the United States of America. The consolidated accounts of Nor-Cote International Incorporated are available from Nor-Cote International Inc, 506 Lafayette Avenue. PO Box 668, Crawfordsville, Indiana, 47933, USA. The group is controlled by John Fisbeck by way of a controlling interest in the parent company, Nor-cote International Incorporated.