

REGISTERED NUMBER: 03718656 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
NORTHERN BUSINESS FORUM LIMITED**

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NORTHERN BUSINESS FORUM LIMITED (REGISTERED NUMBER: 03718656)

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FOR THE YEAR ENDED 31 MARCH 2017**

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NORTHERN BUSINESS FORUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

Dr S D Higgins
Mrs E L Mayes
M G Mctague
G K Ollivere
J D A Ramsbotham
D Townsley
N K Warwick

REGISTERED OFFICE:

c/o RTC North Limited
Loftus House
Colima Avenue
Sunderland
Tyne and Wear
SR5 3XB

REGISTERED NUMBER:

03718656 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

BANKERS:

Barclays Plc
Leicester
LE87 2BB

NORTHERN BUSINESS FORUM LIMITED (REGISTERED NUMBER: 03718656)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Cash at bank		5,831	6,744
CREDITORS			
Amounts falling due within one year	3	780	900
NET CURRENT ASSETS		<u>5,051</u>	<u>5,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,051</u>	<u>5,844</u>
RESERVES			
Retained earnings		5,051	5,844
		<u>5,051</u>	<u>5,844</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4th December 2017 and were signed on its behalf by:


N K Warwick - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Northern Business Forum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and judgements will be modified as appropriate in the year in which the circumstances change.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

The company has applied the following accounting policies:

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Short term debtors and creditors

Debtors and creditors with no interest rate which are receivable or payable within one year are recorded at transaction price. Any loss arising from impairment are recognised immediately in profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and current balances with banks and other institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

NORTHERN BUSINESS FORUM LIMITED (REGISTERED NUMBER: 03718656)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accrued expenses	780	900

4. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 31 March 2017.

The directors have considered the consequential changes in accounting policies resulting from the adoption of FRS 102 and have concluded that no transition adjustments are required. Therefore, no restatement of previous years' figures is required. The date of transition to FRS102 was 1 April 2015.