

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
50 NORTH LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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50 NORTH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017**

DIRECTORS:

Mr I R Casselden
Mr M Love
Mr V Govorovski

SECRETARY:

Mr I R Casselden

REGISTERED OFFICE:

Unit 1 Highfield Business Park
Highfield Drive
St Leonards on Sea
East Sussex
TN38 9UB

REGISTERED NUMBER:

04583801

ACCOUNTANTS:

OBC The Accountants Ltd
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

The directors present their report with the financial statements of the company for the year ended 28 February 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 March 2016 to the date of this report.

Mr I R Casselden
Mr M Love
Mr V Govorovski

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr I R Casselden - Secretary

17 May 2017

**BALANCE SHEET
28 FEBRUARY 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	100	100
CREDITORS			
Amounts falling due within one year	4	<u>16,527</u>	<u>16,527</u>
NET CURRENT LIABILITIES		<u>(16,427)</u>	<u>(16,427)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(16,427)</u>	<u>(16,427)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Share premium		9,900	9,900
Retained earnings		<u>(26,427)</u>	<u>(26,427)</u>
SHAREHOLDERS' FUNDS		<u>(16,427)</u>	<u>(16,427)</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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.
- (b)

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

The financial statements were approved by the Board of Directors on 17 May 2017 and were signed on its behalf by:

Mr I R Casselden - Director

INCOME STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 2017

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

50 North Limited is a private company, limited by shares, registered in Not specified/Other. 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.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>100</u>	<u>100</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>16,527</u>	<u>16,527</u>

5. RELATED PARTY DISCLOSURES

The following balances existed at the year end with related parties:

Amounts owed to related undertakings:	
Interface Devices Limited	16,527

6. ULTIMATE CONTROLLING PARTY

Mr I R Casselden is both a director of and the majority shareholder in the company and is considered to be its ultimate controlling party.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
50 NORTH LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 50 North Limited for the year ended 28 February 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of 50 North Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 50 North Limited and state those matters that we have agreed to state to the Board of Directors of 50 North Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 50 North Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 50 North Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 50 North Limited. You consider that 50 North Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 50 North 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 financial statements.

OBC The Accountants Ltd
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

17 May 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.