

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

NORTHERN EQUITY AND DEBT MANAGEMENT LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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NORTHERN EQUITY AND DEBT MANAGEMENT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTORS: Ms P Donegan
Brighthouse Limited

SECRETARY:

REGISTERED OFFICE: 90 Albert Road
Grappenhall
Warrington
Cheshire
WA4 2PG

REGISTERED NUMBER: 05944239 (England and Wales)

ACCOUNTANTS: MRM Accounting
90 Albert Road
Grappenhall
Warrington
Cheshire
WA4 2PG

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

| | Notes | 30/9/16 £ | £ | 30/9/15 £ | £ |
|--|-------|------------------|---------------|------------------|---------------|
| FIXED ASSETS | | | | | |
| Investments | 2 | | 26,250 | | 26,250 |
| CURRENT ASSETS | | | | | |
| Debtors | | 941,889 | | 942,164 | |
| Prepayments and accrued income | | 164,000 | | 186,000 | |
| Cash at bank | | <u>678</u> | | <u>112</u> | |
| | | 1,106,567 | | 1,128,276 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,107,237</u> | | <u>1,129,576</u> | |
| NET CURRENT LIABILITIES | | | (670) | | (1,300) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>25,580</u> | | <u>24,950</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | <u>25,579</u> | | <u>24,949</u> |
| SHAREHOLDERS' FUNDS | | | <u>25,580</u> | | <u>24,950</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 May 2017 and were signed on its behalf by:

Ms P Donegan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about Northern Equity and Debt Management Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

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

2. FIXED ASSET INVESTMENTS

COST

At 1 October 2015
and 30 September 2016

NET BOOK VALUE

At 30 September 2016
At 30 September 2015

Investments
other
than
loans
£

26,250

26,250

26,250

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Joint venture

Positive Funding Solutions Limited

Nature of business: Provision of secured bridging loans.

Class of shares:

"A" Ordinary £1 shares

"B" Ordinary £1 shares

%
holding
50.00
100.00

31/12/15

£

200,564

2,025

31/12/14

£

198,539

2,031

Aggregate capital and reserves

Profit for the year

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

£1

30/9/16

£

1

30/9/15

£

1

1 Ordinary

4. ULTIMATE PARENT COMPANY

Brighthouse Limited (incorporated in Isle of Man) is regarded by the directors as being the company's ultimate parent company.

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.