

Registered number
05980457

Noden Guitars Limited

Abbreviated Accounts

31 October 2016

Noden Guitars Limited**Registered number:** 05980457**Abbreviated Balance Sheet****as at 31 October 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	262	349
Current assets			
Stocks		4,500	3,300
Debtors		2,403	2,858
Cash at bank and in hand		4,162	3,243
		<u>11,065</u>	<u>9,401</u>
Creditors: amounts falling due within one year		<u>(11,214)</u>	<u>(9,650)</u>
Net current liabilities		(149)	(249)
Net assets		<u>113</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		13	-
Shareholders' funds		<u>113</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

L Noden

Director

Approved by the board on 26 May 2017

Noden Guitars Limited

Notes to the Abbreviated Accounts for the year ended 31 October 2016

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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Stocks

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

2 Tangible fixed assets £

Cost

At 1 November 2015	1,678
At 31 October 2016	<u>1,678</u>

Depreciation

At 1 November 2015	1,329
Charge for the year	87
At 31 October 2016	<u>1,416</u>

Net book value

At 31 October 2016	262
At 31 October 2015	<u>349</u>

3	Share capital	Nominal value	2016 Number	2016 £	2015 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100

4 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£

G Noden

Loan	1,206	12,272	(13,400)	78
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L Noden

Loan	1,652	14,073	(13,400)	2,325
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	<u>2,858</u>	<u>26,345</u>	<u>(26,800)</u>	<u>2,403</u>
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Interest is charged on overdrawn balances exceeding £5,000 at the HMRC beneficial loan rate.

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