

Registration number: 06871253

Northern Brands Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2015



Northern Brands Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Northern Brands Limited
Abbreviated Balance Sheet
at 31 December 2015

	Note	31 December 2015		31 December 2014	
		£	£	£	£
Fixed assets					
Tangible fixed assets	2		-		7,113
Current assets					
Stocks		97,543		118,335	
Debtors		11,520		13,467	
Cash at bank and in hand		-		84	
		109,063		131,886	
Creditors: Amounts falling due within one year		(153,344)		(175,246)	
Net current liabilities			(44,281)		(43,360)
Net liabilities			(44,281)		(36,247)
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		(44,381)		(36,347)	
Shareholders' deficit			(44,281)		(36,247)

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the director on 23 August 2016



G A Pickles
Director

Northern Brands Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

At the period end the company has an excess of current liabilities over current assets of £44,281. The directors have prepared forecasts for the next 12 months that show the company returning to profitability. The company also has the ongoing support of its parent undertaking and therefore, having considered the validity of the going concern concept in relation to these accounts, the directors have concluded that the company will continue in operation for the foreseeable future.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office - website costs	2 years straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Northern Brands Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	<u>36,774</u>	<u>36,774</u>
At 31 December 2015	<u>36,774</u>	<u>36,774</u>
Depreciation		
At 1 January 2015	29,661	29,661
Charge for the year	<u>7,113</u>	<u>7,113</u>
At 31 December 2015	<u>36,774</u>	<u>36,774</u>
Net book value		
At 31 December 2015	<u>-</u>	<u>-</u>
At 31 December 2014	<u>7,113</u>	<u>7,113</u>

3 Share capital

Allotted, called up and fully paid shares

	31 December 2015		31 December 2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by Buxton Pickles Limited which owns 60% of the issued share capital. The ultimate controlling party is G A Pickles.