

NORTH LONDON TRADE CENTRE LIMITED

**Company Registration Number:
07131881 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st February 2011

End date: 31st March 2012

SUBMITTED

NORTH LONDON TRADE CENTRE LIMITED

Company Information for the Period Ended 31st March 2012

Director:	Dr Meto Edgar Onwuamaegbu
Company secretary:	Dr Meto Edgar Onwuamaegbu
Registered office:	Unit 36 88-90 Hatton Garden London EC1N 8PN
Company Registration Number:	07131881 (England and Wales)

NORTH LONDON TRADE CENTRE LIMITED

Abbreviated Balance sheet As at 31st March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets:	2	26,340	12,000
Tangible assets:	3	151,524	7,287
Total fixed assets:		<u>177,864</u>	<u>19,287</u>
Current assets			
Stocks:		39,000	68,000
Debtors:		1,900	2,300
Cash at bank and in hand:		1,154	3,299
Total current assets:		<u>42,054</u>	<u>73,599</u>
Creditors			
Creditors: amounts falling due within one year	4	43,600	70,550
Net current assets (liabilities):		<u>(1,546)</u>	<u>3,049</u>
Total assets less current liabilities:		176,318	22,336
Creditors: amounts falling due after more than one year:	5	149,400	168,240
Provision for liabilities:		26,540	-
Total net assets (liabilities):		<u><u>378</u></u>	<u><u>(145,904)</u></u>

The notes form part of these financial statements

NORTH LONDON TRADE CENTRE LIMITED

Abbreviated Balance sheet As at 31st March 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	6	1,000	1
Revaluation reserve:		1,801	(999)
Profit and Loss account:		(2,423)	(144,906)
Total shareholders funds:		<u>378</u>	<u>(145,904)</u>

For the year ending 31 March 2012 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 2008).

The financial statements were approved by the Board of Directors on 10 December 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Dr Meto Edgar Onwuamaegbu
Status: Director

The notes form part of these financial statements

NORTH LONDON TRADE CENTRE LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

Turnover represents the invoiced value of goods/services provided net of value added tax. It arises entirely from the UK.

Tangible fixed assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: Furniture & fittings - 25% on a reducing balance basis. Office equipment - 25% on a reducing balance basis. Capital equipment - 25% on a reducing balance basis

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred.

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2012

2. Intangible assets

	Total
Cost	£
At 01st February 2011:	12,000
Additions:	11,540
Disposals:	0
Revaluations:	2,800
	<u>26,340</u>
Net book value	£
At 31st March 2012:	<u>26,340</u>
At 31st January 2011:	<u>12,000</u>

NORTH LONDON TRADE CENTRE LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2012

3. Tangible assets

	Total
Cost	£
At 01st February 2011:	7,287
Additions:	146,059
At 31st March 2012:	153,346
Depreciation	
Charge for year:	1,822
At 31st March 2012:	1,822
Net book value	
At 31st March 2012:	151,524
At 31st January 2011:	7,287

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2012

4. Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans and overdrafts:	2,550	2,550
Amounts due under finance leases and hire purchase contracts:	29,100	-
Trade creditors:	11,950	68,000
Total:	<u>43,600</u>	<u>70,550</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2012

5. Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Bank loans and overdrafts:	0	0
Amounts due under finance leases and hire purchase contracts:	126,180	168,240
Other creditors:	23,220	-
Total:	<u>149,400</u>	<u>168,240</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2012

6. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</u>

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.

