

Report of the Director and
Unaudited Financial Statements
For The Period 1 April 2011 to 30 April 2012
for
51 Degrees North Projects Limited

Contents of the Financial Statements
For The Period 1 April 2011 to 30 April 2012

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

51 Degrees North Projects Limited
Company Information
For The Period 1 April 2011 to 30 April 2012

DIRECTOR:

Miss V Perrin

REGISTERED OFFICE:

79 Wick Road
Bristol
BS4 4HE

REGISTERED NUMBER:

07587169 (England and Wales)

ACCOUNTANTS:

Danbro Accounting Ltd
Unit 15
Thompson Road
Whitehills Business Park
Blackpool
Lancashire
FY4 5PN

Report of the Director
For The Period 1 April 2011 to 30 April 2012

The director presents her report with the financial statements of the company for the period 1 April 2011 to 30 April 2012.

INCORPORATION

The company was incorporated on 1 April 2011 and commenced trading on 4 April 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Project Manager.

DIRECTOR

Miss V Perrin held office during the whole of the period from 1 April 2011 to the date of this report.

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:

Miss V Perrin - Director

27 December 2012

Profit and Loss Account
For The Period 1 April 2011 to 30 April 2012

	Notes	£
TURNOVER		56,378
Administrative expenses		<u>18,546</u>
OPERATING PROFIT	2	37,832
Interest receivable and similar income		<u>214</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,046
Tax on profit on ordinary activities	3	<u>7,763</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>30,283</u>

The notes form part of these financial statements

Balance Sheet
30 April 2012

	Notes	£
CURRENT ASSETS		
Debtors	5	4,816
Cash at bank		8,163
		<u>12,979</u>
CREDITORS		
Amounts falling due within one year	6	12,596
NET CURRENT ASSETS		<u>383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>383</u>
CAPITAL AND RESERVES		
Called up share capital	7	100
Profit and loss account	8	283
SHAREHOLDERS' FUNDS		<u>383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 27 December 2012 and were signed by:

Miss V Perrin - Director

Notes to the Financial Statements
For The Period 1 April 2011 to 30 April 2012

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 April 2008).

Turnover

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Formation costs	<u>102</u>
Director's remuneration and other benefits etc	<u>11,917</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>7,763</u>
Tax on profit on ordinary activities	<u>7,763</u>

4. **DIVIDENDS**

	£
Ordinary shares of £1 each	
Interim	<u>30,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	1,500
Other debtors	100
Directors' current accounts	<u>3,216</u>
	<u>4,816</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Tax	7,763
Social security and other taxes	1,110
VAT	2,850
Other creditors	858
Accrued expenses	<u>15</u>
	<u>12,596</u>

Notes to the Financial Statements - continued
For The Period 1 April 2011 to 30 April 2012

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

8. **RESERVES**

	Profit and loss account £
Profit for the period	30,283
Dividends	<u>(30,000)</u>
At 30 April 2012	<u>283</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.