

FIFTY EIGHT DEGREES NORTH LIMITED
COMPANY REGISTRATION NO. SC225957
ABBREVIATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

WEDNESDAY



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FIFTY EIGHT DEGREES NORTH LIMITED
COMPANY REGISTRATION NO. SC225957
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2011

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	Notes	As At 31.12.11 £	As At 31.12.10 £
<u>Fixed Assets</u>			
Tangible Fixed Assets	2	4321	5183
		-----	-----
		4321	5183
		-----	-----
<u>Current Assets</u>			
Debtors		-	337
Cash at Bank		-	-
		-----	-----
		-	337
<u>Creditors</u> : Amounts Falling Due Within One Year	4	4191	5460
		-----	-----
Net Current Liabilities		(4191)	(5123)
		-----	-----
Total Net Assets		130	60
		=====	=====
<u>Financed By :</u>			
<u>Capital and Reserves</u>			
Called Up Share Capital	3	3	3
Profit and Loss Account		127	57
		-----	-----
Equity Shareholder's Funds		130	60
		=====	=====

The notes on pages 2 to 3 form part of these abbreviated financial accounts .

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 the accounts, so far as applicable to the company. These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime under Part 15 of the Companies Act 2006.

Signed and Approved By The Director :

 Date : 21st Oct 12

T. Pickering

FIFTY EIGHT DEGREES NORTH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Cash Flow Statement

The director has taken advantage of the exemption in Financial Reporting Standard 1 from including a cash flow statement on the grounds that the company is small.

Turnover

Turnover represents the invoiced amount of services provided.

Depreciation of Tangible Assets

Depreciation is provided at the following annual rates in order to write off each asset, less its estimated residual value, over its estimated useful life :

Equipment 25% on reducing balance basis

2. Fixed Assets

	Tangible Total £
Cost :	
As at 1 January 2011	17216
Additions in Year	578

As at 31 December 2011	17794

Depreciation :	
As at 1 January 2011	12033
Charge for Year	1440

As at 31 December 2011	13473

Net Book Value :	
As at 31 December 2011	4321
	=====
As at 31 December 2010	5183
	=====

FIFTY EIGHT DEGREES NORTH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT'D)
FOR THE YEAR ENDED 31 DECEMBER 2011

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3. Called Up Share Capital

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Authorised :		
10,000 Ordinary Shares of £1 Each	10,000	10,000
	=====	=====
Allotted , Called Up & Fully Paid :		
3 Ordinary Shares of £1 Each	3	3
	=====	=====

Tim Pickering (director) has a controlling interest in the company by virtue of holding 100 per cent of the issued share capital.

4. Director's Loan Account

At 31 December 2011 Tim Pickering (sole director) was owed £565 by the company. This loan is interest free, unsecured and has no fixed repayment terms.