FIFTY EIGHT DEGREES NORTH LIMITED COMPANY REGISTRATION NO. SC225957 ABBRREVIATED FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

SATURDAY



SCT 10/09/2016 COMPANIES HOUSE

# FIFTY EIGHT DEGREES NORTH LIMITED COMPANY REGISTRATION NO. SC225957 ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

| Fixed Associate   | <u>Notes</u> | As At<br>31.12.15<br>£ |         |
|---|--------------|------------------------|---------|
| Fixed Assets Tangible Fixed Assets                        | 2            | 5306                   | 5708    |
|   |              | 5306                   | 5708    |
| <u>Current Assets</u><br>Debtors                          |              | -                      | -       |
| Cash at Bank  |              | 8                      | 586     |
|   |              | 8                      | 586     |
| <u>Creditors</u> : Amounts Falling Due Within<br>One Year | 4            | 4820                   | 5776    |
| Net Current Liabilities                                   |              | (4812)                 | (5190)  |
| Total Net Assets  |              | 494                    |         |
| Financed By : Capital and Reserves                        |              |                        |         |
| Called Up Share Capital                                   | 3            | 3                      | _       |
| Profit and Loss Account                                   |              | 491                    | 515<br> |
| Equity Shareholder's Funds                                |              | 494<br>=======         |         |
|   |              |                        |         |

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

For the financial year ended 31 December 2015 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:

T. Pickering

# FIFTY EIGHT DEGREES NORTH LIMITED NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 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. Tangible Fixed Assets

|                          | <u>Total</u><br><u>£</u>                |
|--------------------------|---|
| Cost:                    |   |
| As at 1 January 2015     | 23953                                   |
| Additions in Year        | 1366                                    |
| As at 31 December 2015   | <br>25319                               |
| As at 31 December 2015   | 25519                                   |
| Depreciation:            |   |
| As at 1 January 2015     | 18245                                   |
| Charge for Year          | 1768                                    |
| . As at 24 December 2015 | 20012                                   |
| As at 31 December 2015   | 20013                                   |
| Net Book Value :         |   |
| As at 31 December 2015   | 5306                                    |
|                          | ======================================= |
| As at 31 December 2014   | 5708                                    |
|                          | =======                                 |

# FIFTY EIGHT DEGREES NORTH LIMITED NOTES TO THE ABBREVIATED ACCOUNTS ( CONT'D ) FOR THE YEAR ENDED 31 DECEMBER 2015

### 3. Called Up Share Capital

|                                     | <u>2015</u>                             | <u>2014</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 2015 Tim Pickering (sole director) was owed £61 (2014:£2394) by the company. This loan is interest fee, unsecured and has no fixed repayment terms.