# FIFTY EIGHT DEGREES NORTH LIMITED COMPANY REGISTRATION NO. SC225957 ABBREVIATED FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

TUESDAY

SCT 29/09/2015
COMPANIES HOUSE

# FIFTY EIGHT DEGREES NORTH LIMITED COMPANY REGISTRATION NO. SC225957 ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

	<u>Notes</u>	As At 31.12.14 <u>£</u>	
Fixed Assets		_	_
Tangible Fixed Assets	2	5708	4393
		5708	4393
Current Assets			
Debtors Cash at Bank			801
		586	801
<u>Creditors</u> : Amounts Falling Due Within One Year	4	5776	4363
Net Current Liabilities		(5190)	(3562)
Total Net Assets			831
Financed By : Capital and Reserves			
Called Up Share Capital	3	3	3
Profit and Loss Account		515	828
Equity Shareholder's Funds		518	831
			=

The notes on pages 5 to 3 form part of these abbreviated financial accounts .

For the financial year ended 31 December 2014 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.

Date: 25 9 13

Signed and Approved By The Director:

T. Pickering

# FIFTY EIGHT DEGREES NORTH LIMITED NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

# 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>Equipment</u>
Cost : As at 1 January 2014 Additions in Year	£ 20736 3217
As at 31 December 2014	23953
Depreciation : As at 1 January 2014 Charge for Year	16343 1902
As at 31 December 2014	18245
Net Book Value : As at 31 December 2014	5708 =======
As at 31 December 2013	4393
	=======

# FIFTY EIGHT DEGREES NORTH LIMITED NOTES TO THE ABBREVIATED ACCOUNTS ( CONT'D ) FOR THE YEAR ENDED 31 DECEMBER 2014

## 3. Called Up Share Capital

	=======================================		
Allotted , Called Up & Fully Paid : 3 Ordinary Shares of £1 Each	3	3	
	======= ==		
Authorised : 10,000 Ordinary Shares of £1 Each	10,000	10,000	
	<u>2014</u> <u>£</u>	<u>2013</u> £	
	2044	2013	

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 2014 Tim Pickering (sole director) was owed £2394 (2013:£37) by the company. This loan is interest fee, unsecured and has no fixed repayment terms.