

# REGISTRAR OF COMPANIES

Registration number: 06287232

## 5 North Development Limited

### Unaudited Abbreviated Accounts

31 March 2011



dodd&co

## **5 North Development Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Financial Statements of  
5 North Development Limited  
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 5 North Development Limited for the year ended 31 March 2011 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of 5 North Development Limited, as a body, in accordance with the terms of our engagement letter dated 7 July 2008. Our work has been undertaken solely to prepare for your approval the financial statements of 5 North Development Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 5 North Development Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 5 North Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of 5 North Development Limited. You consider that 5 North Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 5 North Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Dodd & Co**  
Chartered Accountants  
Clint Mill  
Cornmarket  
PENRITH  
CA11 7HW

14 December 2011

**5 North Development Limited**  
**(Registration number: 06287232)**  
**Abbreviated Balance Sheet at 31 March 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Stocks		106,572	106,572
Cash at bank and in hand		<u>2,091</u>	<u>6,955</u>
		108,663	113,527
Creditors Amounts falling due within one year		<u>(26,317)</u>	<u>(156,773)</u>
Net assets/(liabilities)		<u>82,346</u>	<u>(43,246)</u>
<b>Capital and reserves</b>			
Called up share capital	2	127,550	100
Profit and loss account		<u>(45,204)</u>	<u>(43,346)</u>
Shareholders' funds/(deficit)		<u>82,346</u>	<u>(43,246)</u>

For the year ending 31 March 2011 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)

Approved by the Board on 14 December 2011 and signed on its behalf by

  
J M Elliott  
Director

## 5 North Development Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2 Share capital

##### Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary of £1 each	<u>127,550</u>	<u>127,550</u>	<u>100</u>	<u>100</u>

##### New shares allotted

During the year 127,450 Ordinary having an aggregate nominal value of £127,450 were allotted for an aggregate consideration of £127,450

#### 3 Control

The company is controlled by Ibisgate (Keswick) Limited. Ibisgate (Keswick) Ltd is the ultimate holding company. Ibisgate (Keswick) Limited has no overall controlling party.