

REGISTRAR OF COMPANIES

5 North Development Limited

Registration number: 06287232

Unaudited Abbreviated Accounts

31 March 2008

dodd&co

WEDNESDAY



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COMPANIES HOUSE

5 North Development Limited
Contents Page

Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

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 4) have been prepared

**Chartered Accountants' Report to the Directors on the Unaudited Financial
Statements of
5 North Development Limited**

In accordance with the engagement letter dated 7 July 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

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

29 July 2008

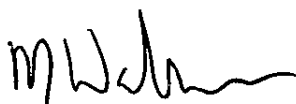
5 North Development Limited
Abbreviated Balance Sheet as at 31 March 2008

		31 March 2008	
	Note	£	£
Current assets			
Stocks		103,053	
Cash at bank and in hand		<u>157</u>	
			103,210
Creditors Amounts falling due within one year			<u>(104,541)</u>
Net liabilities			<u>(1,331)</u>
Capital and reserves			
Called up share capital	2		100
Profit and loss reserve			<u>(1,431)</u>
Shareholders' deficit			<u>(1,331)</u>

For the financial period ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 29 July 2008 and signed on its behalf by



M Walker
Director



J M Elliott
Director

The notes on pages 3 to 4 form an integral part of these financial statements

5 North Development Limited

Notes to the abbreviated accounts for the Period Ended 31 March 2008

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 January 2007)

Going concern

These financial statements have been prepared on a going concern basis

The company has net liabilities at 31 March 2008 and meets its day to day working capital requirements through loans from its shareholders. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis

Stock and work in progress

Stock and work in progress are 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

Start-up costs

Start-up costs are accounted for on a basis consistent with similar costs incurred as part of the company's ongoing business

Where there are no similar ongoing costs, start up costs which satisfy the criteria under relevant accounting standards to be recognised as assets are included in the balance sheet. All other costs are written off as incurred

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Share capital

31 March 2008
£

Authorised

Equity

100,000 Ordinary shares of £1 each

100,000

Allotted, called up and fully paid

Equity

100 Ordinary shares of £1 each

100

5 North Development Limited

Notes to the abbreviated accounts for the Period Ended 31 March 2008

continued

3 Related parties

Controlling entity

The company is a joint venture between APMW Limited and All Points North plc, both companies registered in England. There is no ultimate controlling party.

Related party transactions

The company has received loans from its shareholders as follows:

	31 March 2008
	£
APMW Limited	50,200
All Points North plc	50,200
Total	<u>100,400</u>

No interest is charged on these loans and they have no fixed repayment date.