

7039160

**NORTHWEST BULLION LIMITED**

**ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

SATURDAY



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29/12/2012

#333

COMPANIES HOUSE

**NORTHWEST BULLION LIMITED**

**YEAR ENDED 31 MARCH 2012**

**COMPANY INFORMATION**

**DIRECTORS**

**MR S LYNCH**

**SECRETARY**

**MR S LYNCH**

**ACCOUNTANTS**

**HANCOCKS ACCOUNTANTS LTD  
COBURG HOUSE  
71 MARKET STREET  
ATHERTON  
GTR MANCHESTER  
M46 ODA**

**BANKERS**

**NATIONAL WESTMINSTER BANK PLC  
260 BURY NEW ROAD  
WHITEFIELD  
MANCHESTER  
M45 8AB**

**REGISTERED OFFICE**

**34 UPPER MALL  
SPINDLES SHOPPING CENTRE  
OLDHAM  
OL1 1HD  
M29 7HU**

**COMPANY NO**

**7039160**

# **NORTHWEST BULLION LIMITED**

## **2012 REPORT AND ACCOUNTS**

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**FOR MANAGEMENT PURPOSES ONLY**

**TRADING AND PROFIT AND LOSS ACCOUNT**

# **NORTHWEST BULLION LIMITED**

## **REPORT OF THE DIRECTORS**

The Director presents his annual report and accounts for the year ended 31 March 2012

### **PRINCIPAL ACTIVITIES**

The Company's principal activity during the year was that of Gold Merchants. The business made a profit after tax of **£57,812** with **£13,688** transferred to reserves, after a dividend of **£71,500** was paid dividend paid representing **£715** per share (2011 PROFIT **£38,083**)

The director notes the continued growth of the Company

### **DIRECTORS AND THEIR INTEREST**

The director who served during the year and his interest in the issued share capital of the Company was as follows

	<b><u>£1 Ordinary Shares</u></b>	
	<b><u>2012</u></b>	<b><u>2011</u></b>
Mr S Lynch	40	40

There were no changes in director during the year

Advantage is taken in the presentation of the Directors Report of the special exemptions applicable to small companies conferred by Companies Act 2006

In the directors opinion the Company is entitled to those exemptions as a small Company

### **BY ORDER OF THE BOARD**

Signed

  
Secretary

(Mr S Lynch)

Dated

28.12.12

## ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF NORTHWEST BULLION LIMITED

We have examined, without carrying out an audit, the accounts for the year ended 31 March 2012

### Respective Responsibilities of Directors and Reporting Accountant

As described on Page 5 to 8, the Company's director is responsible for the preparation of the accounts and he believes that the Company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion as set out below, to the shareholder

### Basis of Opinion

We conducted our examination in accordance with the appropriate standards for reporting Accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the Company and making such limited enquiries of the offices of the Company as we considered necessary for the purpose of this report

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement

### Opinion

In our opinion

- (a) the accounts are in agreement with those accounting records kept by the Company under Section 386 of the Companies Act 2006,
- (b) having regard only to and on the basis of the information contained in those accounting records
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 393 Companies Act 2006
  - (ii) the Company satisfied the conditions for exemption from an audit of the accounts for the year ended 31 March 2012 under Section 477(2) of the Companies Act 2006

Signed



HANCOCKS ACCOUNTANTS LTD

Dated . 24/12/12

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF  
NORTHWEST BULLION LIMITED**

**PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31 MARCH 2012**

	<b>NOTES</b>	<b><u>2012</u></b> <b>£</b>	<b><u>2011</u></b> <b>£</b>
<b>TURNOVER</b>		1,234,566	1,118,723
<b>COST OF SALES</b>		(963,525)	(900,410)
<b>GROSS PROFIT</b>		<u>271,041</u>	<u>218,313</u>
<b>ADMINISTRATION EXPENSES</b>		(197,217)	(170,502)
<b>(LOSS) BEFORE TAXATION</b>	<b>2</b>	<u>73,824</u>	<u>47,811</u>
<b>ADD/(LESS) Interest received/(paid)</b>		(3)	NIL
		<u>73,821</u>	<u>47,811</u>
<b>TAXATION</b>	<b>3</b>	(16,009)	(9,728)
<b>PROFIT AFTER TAXATION</b>		<u>57,812</u>	<u>38,083</u>
<b>DIVIDENDS</b>		(71,500)	(26,000)
<b>RETAINED (LOSS)/PROFIT FOR THE YEAR</b>		<u>(13,688)</u>	<u>12,083</u>
<b>PROFIT AND LOSS ACCOUNT BROUGHT FORWARD</b>		16,823	4,740
<b>PROFIT AND LOSS ACCOUNT CARRIED FORWARD</b>		<u><u>3,135</u></u>	<u><u>16,823</u></u>

All of the Company's operations are classed as continuing

The Company had no recognized gains or losses other than the profit for the year

The notes on pages 5 to 8 form part of these accounts

**NORTHWEST BULLION LIMITED****BALANCE SHEET AS AT 31 MAY 2012**


		£	<u>2012</u>	£	£	<u>2011</u>	£
<b>FIXED ASSETS</b>	<b>4</b>			20,091		14,841	
<b>CURRENT ASSETS</b>							
Stock and work in progress			10,000			18,000	
Debtors	<b>5</b>		20,460			39,971	
Cash at bank and in hand			16,937			9,651	
			<u>47,397</u>			<u>67,622</u>	
<b>LESS CREDITORS: AMOUNTS PAYABLE WITHIN ONE YEAR</b>							
Creditors	<b>6</b>		(19,829)			(23,240)	
			<u>          </u>			<u>          </u>	
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>				27,568		44,382	
				<u>          </u>		<u>          </u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				47,659		59,223	
<b>LESS CREDITORS: AMOUNTS PAYABLE AFTER MORE THAN ONE YEAR</b>	<b>7</b>			(42,300)		(42,300)	
<b>PROVISION FOR LIABILITIES</b>	<b>8</b>			(2,124)		NIL	
				<u>3,235</u>		<u>16,923</u>	
				<u>          </u>		<u>          </u>	
<b>Represented by:</b>							
Share Capital	<b>9</b>			100		100	
Revenue Reserves	<b>10</b>			3,135		16,823	
				<u>3,235</u>		<u>16,923</u>	
				<u>          </u>		<u>          </u>	

- i) For the year ended 31 March 2012 the Company was entitled to exemption under Section 477(2) of the Companies Act 2006 (according to the turnover and balance sheet total of the Company)
- ii) The members have not required the Company to obtain an audit in accordance with Section 476 Companies Act 2006

**NORTHWEST BULLION LIMITED****BALANCE SHEET cont'd.....**

- iii) a      The Directors acknowledge their responsibility for ensuring the Company keeps accounting records which comply with Section 386 Companies Act 2006
- b      Preparing accounts which give a true and fair view 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 Section 393 Companies Act 2006 and which otherwise comply with the Companies Act relating to accounts so far as is applicable to the Company

Approved by the Board on 28.12.2012

..........(Mr S Lynch)  
Director



# NORTHWEST BULLION LIMITED

## NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2012

### 1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered materials in relation to the Company's accounts

#### ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention

#### TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax

#### CASH FLOW STATEMENT

The Company has adopted Financial Reporting Standard No 1 but is exempt from the requirement to prepare a cash flow statement because it qualifies as a small Company

#### DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life. The annual rates used, on a reducing balance, are as follows

Premises alterations	0%
Office furniture and equipment	15%
Computer equipment	33⅓%
Fixtures and fittings	15%

#### DEFERRED TAXATION

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

### 2 PROFIT BEFORE TAXATION

This is stated after stating the following

	<u>2012</u>	<u>2011</u>
	£	£
Directors remuneration	7,560	5,500
Accountancy	2,782	1,640
Depreciation on owned assets	2,362	1,462
	<u>      </u>	<u>      </u>

### 3 TAXATION

	<u>2012</u>	<u>2011</u>
	£	£
Corporation tax on the profits for the year at 20%/21%	13,885	9,728
Deferred tax	2,124	NIL
	<u>16,009</u>	<u>9,728</u>

## NORTHWEST BULLION LIMITED

NOTES AND ACCOUNTING POLICIES  
YEAR ENDED 31 MARCH 2012

## 4 TANGIBLE FIXED ASSETS

	<u>Alterations Landlords Premises</u> £	<u>Office Furniture/ Equipment</u> £	<u>Computer Equipment</u> £	<u>Fixtures/ Fittings</u> £	<u>Equipment</u> £	<u>Total</u> £
<b>COST</b>						
Balance at 1 04 11	8,618	719	2,640	5,051	-	17,028
Additions	854	-	508	5,987	263	7,612
Disposals	-	-	-	-	-	NIL
Balance at 31 03 12	<u>9,472</u>	<u>719</u>	<u>3,148</u>	<u>11,038</u>	<u>263</u>	<u>24,640</u>
<b>DEPRECIATION</b>						
Balance at 1 04 11	-	(121)	(1,035)	(1,031)	-	(2,187)
Charge for year	-	(90)	(704)	(1,502)	(66)	(2,362)
Eliminated on disposal	-	-	-	-	-	NIL
Balance at 31 03 12	<u>NIL</u>	<u>(211)</u>	<u>(1,739)</u>	<u>(2,533)</u>	<u>(66)</u>	<u>(4,549)</u>
<b>NET BOOK VALUE</b>						
As at 31 03 12	<u>9,472</u>	<u>508</u>	<u>1,409</u>	<u>8,505</u>	<u>197</u>	<u>20,091</u>
As at 31 03 11	<u>8,618</u>	<u>598</u>	<u>1,605</u>	<u>4,020</u>	<u>NIL</u>	<u>14,841</u>

## 5 DEBTORS

	<u>2012</u> £	<u>2011</u> £
Prepayment	14,812	13,127
Other taxation and social security	5,648	26,844
	<u>20,460</u>	<u>39,971</u>

## NORTHWEST BULLION LIMITED

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 MARCH 20126 CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	<u>2012</u>	<u>2011</u>
	£	£
Trade creditors	540	6,744
Accruals	1,678	1,480
Other taxation and social security	473	NIL
Corporation tax	16,916	9,728
Directors loan account	222	5,288
	<u>19,829</u>	<u>23,240</u>

7 CREDITORS: AMOUNTS FALLING DUE  
AFTER MORE THAN ONE YEAR

<u>2012</u>	<u>2011</u>
£	£
42,300	42,300
<u>42,300</u>	<u>42,300</u>

## 8 PROVISION FOR LIABILITIES

	<u>2012</u>	<u>2011</u>
	£	£
Accelerated Capital Allowances	2,124	NIL
	<u>2,124</u>	<u>NIL</u>

## 9 CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
	£	£
Authorized		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid.		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

## 10 MOVEMENT ON SHAREHOLDERS FUNDS

	<u>2012</u>	<u>2011</u>
	£	£
BALANCE as at 1.04.2011	16,823	4,740
Retained (loss)/profit for the year	(13,688)	12,083
	<u>3,135</u>	<u>16,823</u>
BALANCE AS AT 31.03.2012	<u>3,135</u>	<u>16,823</u>

**NORTHWEST BULLION LIMITED****NOTES TO THE ACCOUNTS  
YEAR ENDED 31 MARCH 2011****11 RELATED PARTY TRANSACTIONS**

The following amounts are owed to directors/shareholders

Mr S Lynch

£  
222  
    

**12 ULTIMATE CONTROL**

Ultimate control lies with Mr S Lynch as a result of his directorship and shareholding

**13 CONTINGENT ASSETS AND LIABILITIES**

There are no contingent assets or liabilities to provide for as at 31 March 2012

**14 POST BALANCE SHEET EVENTS**

There are no known poste balance sheet events which should effect the review of these financial statements by any user

**15 PENSION SCHEMES**

The Company has no pension schemes