

COMPANY REGISTRATION NUMBER 02966989

**NNAS (TRADING) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2011**

WEDNESDAY



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COMPANIES HOUSE

**NNAS (TRADING) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2011**

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# **NNAS (TRADING) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO NNAS (TRADING) LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of NNAS (Trading) Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



RICHARD WARD (Senior Statutory Auditor)

For and on behalf of  
STREETS AUDIT LLP  
Chartered Accountants  
& Statutory Auditor

Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

19 October 2011


**NNAS (TRADING) LIMITED**  
**ABBREVIATED BALANCE SHEET**

**30 JUNE 2011**

|   | Note     | 2011             | 2010             |
|---|----------|------------------|------------------|
|   |          | £                | £                |
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                  |                  |
| Tangible assets                                       |          | 111,873          | 125,829          |
| <b>CURRENT ASSETS</b>                                 |          |                  |                  |
| Stocks  |          | 41,354           | 35,396           |
| Debtors   |          | 75,804           | 97,216           |
| Cash at bank and in hand                              |          | 199,378          | 159,098          |
|   |          | <u>316,536</u>   | <u>291,710</u>   |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>428,407</u>   | <u>417,537</u>   |
| <b>NET CURRENT LIABILITIES</b>                        |          | <u>(111,871)</u> | <u>(125,827)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>2</u>         | <u>2</u>         |
| <b>CAPITAL AND RESERVES</b>                           |          |                  |                  |
| Called-up equity share capital                        | 4        | <u>2</u>         | <u>2</u>         |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>2</u>         | <u>2</u>         |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17 October 2011, and are signed on their behalf by

  
R H SHELDON  
Company Registration Number 02966989

  
W F WHYSALL

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **NNAS (TRADING) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

|                     |                     |
|---------------------|---------------------|
| Fixtures & Fittings | - 25% straight line |
| Motor Vehicles      | - 25% straight line |

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, on a first in first out basis, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

**NNAS (TRADING) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2011**

**2. FIXED ASSETS**

|                        | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------|----------------------------------|
| <b>COST</b>            |                                  |
| At 1 July 2010         | 257,492                          |
| Additions              | <u>35,983</u>                    |
| <b>At 30 June 2011</b> | <u><b>293,475</b></u>            |
| <b>DEPRECIATION</b>    |                                  |
| At 1 July 2010         | 131,663                          |
| Charge for year        | <u>49,939</u>                    |
| <b>At 30 June 2011</b> | <u><b>181,602</b></u>            |
| <b>NET BOOK VALUE</b>  |                                  |
| <b>At 30 June 2011</b> | <u><b>111,873</b></u>            |
| At 30 June 2010        | <u>125,829</u>                   |

**3. RELATED PARTY TRANSACTIONS**

The company's administrative services are provided by the Newark & Nottinghamshire Agricultural Society

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

A copy of the parent company accounts may be obtained from the registered office on request.

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

|                              | <b>2011</b> |          | <b>2010</b> |          |
|------------------------------|-------------|----------|-------------|----------|
|                              | No          | £        | No          | £        |
| 2 Ordinary shares of £1 each | <u>2</u>    | <u>2</u> | <u>2</u>    | <u>2</u> |

**5. ULTIMATE PARENT COMPANY**

The Newark & Nottinghamshire Agricultural Society is regarded by the directors as the ultimate holding company