

COMPANY REGISTRATION NUMBER 2966989

**NNAS (TRADING) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2007**

WEDNESDAY



\*AJ6GSWSV\*

A42

30/01/2008

442

COMPANIES HOUSE

# **NNAS (TRADING) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

| <b>CONTENTS</b>                             | <b>PAGE</b> |
|---|-------------|
| Independent auditor's report to the company | <b>1</b>    |
| Abbreviated balance sheet                   | <b>2</b>    |
| Notes to the abbreviated accounts           | <b>3</b>    |

# **NNAS (TRADING) LIMITED**

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

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of NNAS (Trading) Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

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

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



STREETS AUDIT LLP  
Chartered Accountants  
& Registered Auditors

Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

24 October 2007

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

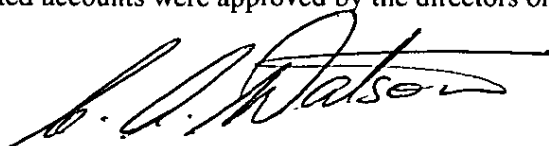
**30 JUNE 2007**

|   | Note     | 2007<br>£      | £               | 2006<br>£      | £               |
|---|----------|----------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                |                 |                |                 |
| Tangible assets                                       |          |                | 25,927          |                | 37,954          |
| <b>CURRENT ASSETS</b>                                 |          |                |                 |                |                 |
| Stocks  |          | 20,726         |                 | 20,813         |                 |
| Debtors   |          | 117,517        |                 | 78,383         |                 |
| Cash at bank and in hand                              |          | 81,825         |                 | 67,043         |                 |
|   |          | <u>220,068</u> |                 | <u>166,239</u> |                 |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>245,993</u> |                 | <u>204,191</u> |                 |
| <b>NET CURRENT LIABILITIES</b>                        |          |                | <u>(25,925)</u> |                | <u>(37,952)</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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 9 October 2007 and are signed on their behalf by

C A WATSON



B R DUNN  
Directors



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 2007**

**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 January 2005)

**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, 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 for FRSSE or FRS 25 Presentation only: POL 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 2007**

**2. FIXED ASSETS**

|                        | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------|----------------------------------|
| <b>COST</b>            |                                  |
| At 1 July 2006         | 99,716                           |
| Additions              | <u>744</u>                       |
| <b>At 30 June 2007</b> | <b><u>100,460</u></b>            |
| <b>DEPRECIATION</b>    |                                  |
| At 1 July 2006         | 61,762                           |
| Charge for year        | <u>12,771</u>                    |
| <b>At 30 June 2007</b> | <b><u>74,533</u></b>             |
| <b>NET BOOK VALUE</b>  |                                  |
| <b>At 30 June 2007</b> | <b><u>25,927</u></b>             |
| At 30 June 2006        | <u>37,954</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. Advantage has been taken of the exemptions available to 90% subsidiaries

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

**4. SHARE CAPITAL**

**Authorised share capital:**

|                              | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|------------------------------|-------------------|-------------------|
| 2 Ordinary shares of £1 each | <u>2</u>          | <u>2</u>          |

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

|                            | <b>2007<br/>No</b> | <b>£</b> | <b>2006<br/>No</b> | <b>£</b> |
|----------------------------|--------------------|----------|--------------------|----------|
| 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