

COMPANY REGISTRATION NUMBER 03570861

NORTHWOOD GB LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2015

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NORTHWOOD GB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

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NORTHWOOD GB LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF NORTHWOOD GB LIMITED

YEAR ENDED 31 MAY 2015

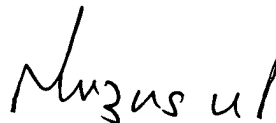
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Northwood GB Limited for the year ended 31 May 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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/regulations.

This report is made solely to the Board of Directors of Northwood GB Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Northwood GB Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Northwood GB Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Northwood GB Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Northwood GB Limited. You consider that Northwood GB 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 abbreviated accounts of Northwood GB 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 abbreviated accounts.



MENZIES LLP
Chartered Accountants

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

4/11/2015

NORTHWOOD GB LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		112,500	162,500
Tangible assets		193,218	197,030
Investments		155,426	-
		<u>461,144</u>	<u>359,530</u>
CURRENT ASSETS			
Stocks		16,000	16,000
Debtors		323,516	550,763
Cash at bank and in hand		167,540	134,381
		<u>507,056</u>	<u>701,144</u>
CREDITORS: Amounts falling due within one year		<u>565,795</u>	<u>355,113</u>
NET CURRENT (LIABILITIES)/ASSETS		(58,739)	346,031
TOTAL ASSETS LESS CURRENT LIABILITIES		402,405	705,561
PROVISIONS FOR LIABILITIES		18,930	18,930
		<u>383,475</u>	<u>686,631</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	82	93
Other reserves		(678,968)	(307,729)
Profit and loss account		1,062,361	994,267
SHAREHOLDERS' FUNDS		<u>383,475</u>	<u>686,631</u>


For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 4/11/2015, and are signed on their behalf by:


.....
G Goodson

Company Registration Number: 03570861

The notes on pages 3 to 5 form part of these abbreviated accounts.

NORTHWOOD GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Development Expenditure

The company has contributed development costs to a new website and online marketing products which will be depreciated over the next two years.

Amortisation

Amortisation 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:

Development Expenditure - over 4 years straight line

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:

Leasehold Property	-	10% straight line
Fixtures & Fittings	-	15% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

NORTHWOOD GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Employer financed retirement benefit scheme

In the financial year ending 31 May 2012 the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Northwood GB Limited 2011 EFRBS ("the Scheme").

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Loans & Investments £	Total £
COST				
At 1 June 2014	200,000	696,493	-	896,493
Additions	-	58,518	155,426	213,944
Disposals	-	(400,000)	-	(400,000)
At 31 May 2015	<u>200,000</u>	<u>355,011</u>	<u>155,426</u>	<u>710,437</u>
DEPRECIATION				
At 1 June 2014	37,500	499,463	-	536,963
Charge for year	50,000	62,330	-	112,330
On disposals	-	(400,000)	-	(400,000)
At 31 May 2015	<u>87,500</u>	<u>161,793</u>	<u>-</u>	<u>249,293</u>
NET BOOK VALUE				
At 31 May 2015	<u>112,500</u>	<u>193,218</u>	<u>155,426</u>	<u>461,144</u>
At 31 May 2014	<u>162,500</u>	<u>197,030</u>	<u>-</u>	<u>359,530</u>

NORTHWOOD GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

2. FIXED ASSETS *(continued)*

The company has an interest in the issued share capital of the companies listed below. The shares held are £1 ordinary shares.

Northwood (Bromley) Limited	100% (100 ordinary shares)
Northwood (Bolton) Limited	100% (100 ordinary shares)

Results for the subsidiary undertakings for the year are as follows:

	2015 £	2014 £
Aggregate capital and reserves		
Northwood (Bromley) Limited	-	(295,614)
Northwood (Bolton) Limited	(163,467)	(110,369)
Profit and (loss) for the year		
Northwood (Bromley) Limited	-	(20,056)
Northwood (Bolton) Limited	(53,098)	(89,172)

Northwood (Bromley) Limited will be dissolved after the year end and therefore no information is provided as the intercompany loan has been written off.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	22	22	33	33
Ordinary 'A' shares of £1 each	60	60	60	60
	<u>82</u>	<u>82</u>	<u>93</u>	<u>93</u>