

COMPANY REGISTRATION NUMBER 03570861

NORTHWOOD GB LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2011

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NORTHWOOD GB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

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NORTHWOOD GB LIMITED

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

YEAR ENDED 31 MAY 2011

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 2011 as set out on pages 2 to 5 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

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 the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible 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.

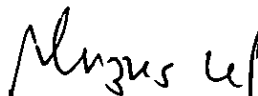
It is your duty to ensure that Northwood GB Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Northwood GB Limited. You consider that Northwood GB Limited is exempt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

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

21/7/2011

MENZIES LLP
Chartered Accountants



NORTHWOOD GB LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			181,843		195,723
Investments			-		200
			<u>181,843</u>		<u>195,923</u>
CURRENT ASSETS					
Debtors		255,009		198,809	
Cash at bank and in hand		178,686		206,372	
		<u>433,695</u>		<u>405,181</u>	
CREDITORS: Amounts falling due within one year		<u>230,244</u>		<u>219,462</u>	
NET CURRENT ASSETS			203,451		185,719
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>385,294</u>		<u>381,642</u>
CREDITORS: Amounts falling due after more than one year			75,719		86,860
PROVISIONS FOR LIABILITIES			<u>6,957</u>		<u>16,037</u>
			<u>302,618</u>		<u>278,745</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			<u>302,518</u>		<u>278,645</u>
SHAREHOLDERS' FUNDS			<u>302,618</u>		<u>278,745</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

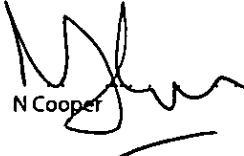
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 21/5/2011, and are signed on their behalf by:


G Goodson


N Cooper

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 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)

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.

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

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.

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.

NORTHWOOD GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets	Investment Loans	Total
	£	£	£
COST			
At 1 June 2010	461,646	200	461,846
Additions	69,230	–	69,230
Disposals	(37,704)	(200)	(37,904)
At 31 May 2011	493,172	–	493,172
DEPRECIATION			
At 1 June 2010	265,923	–	265,923
Charge for year	76,461	–	76,461
On disposals	(31,055)	–	(31,055)
At 31 May 2011	311,329	–	311,329
NET BOOK VALUE			
At 31 May 2011	181,843	–	181,843
At 31 May 2010	195,723	200	195,923

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

Jordans Franchising Limited (dormant)	100%
Northwood Lettings (Bolton) Limited (dormant)	100%

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

	2011 £	2010 £
Aggregate capital and reserves		
Jordans Franchising Limited (dormant)	–	(30,579)
Northwood Lettings (Bolton) Limited (dormant)	–	100
Profit and (loss) for the year		
Jordans Franchising Limited (dormant)	–	–
Northwood Lettings (Bolton) Limited (dormant)	–	–

Investments were written off during the year, due to dormant companies being dissolved.

NORTHWOOD GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTORS

The directors current account is in credit by £14 (2010 £14)

Total dividends declared during the year was £37,999 Split between the following directors A D Goodson £22,800, G Goodson £7,600 and N Cooper £7,599

A payment of £274,590 has been made to an employee benefit trust on behalf of the directors

4 SHARE CAPITAL

Authorised share capital:

	2011		2010	
	£		£	
Allotted, called up and fully paid:				
	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>