

NORTHSTAR SALES LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2012

Company Registration Number 05027292

	Note	30 April 2012 £	30 April 2011 £
Fixed assets			
Tangible fixed assets		7,265	9,032
Current assets			
Debtors		25,936	45,052
Cash at bank and in hand		701,961	235,302
		727,897	280,354
Creditors Amounts falling due within one year		(536,255)	(114,754)
Net current assets		191,642	165,600
Net assets		198,907	174,632
Capital and reserves			
Called up share capital	3	21	21
Profit and loss account		198,886	174,611
Shareholders' funds		198,907	174,632

For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 24th January 2013.
and signed on its behalf by



H J Whewell
Director



NORTHSTAR SALES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	33 33% reducing balance
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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Employee Benefit Trusts (EBTs)

Trusts have been established for the benefit of company employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

NORTHSTAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

Employer- Financed Retirement Benefit Scheme (EFRBS)

The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in the trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company, are charged to the profit and loss account in the period to which they relate.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to profit and loss account in the period during which services are rendered by employees.

NORTHSTAR SALES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2011	30,274	30,274
Additions	1,390	1,390
At 30 April 2012	<u>31,664</u>	<u>31,664</u>
Depreciation		
At 1 May 2011	21,242	21,242
Charge for the year	3,157	3,157
At 30 April 2012	<u>24,399</u>	<u>24,399</u>
Net book value		
At 30 April 2012	<u>7,265</u>	<u>7,265</u>
At 30 April 2011	<u>9,032</u>	<u>9,032</u>

3 Share capital

Allotted, called up and fully paid shares

	30 April 2012		30 April 2011	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	20	20	20	20
	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>