

COMPANY REGISTRATION NUMBER 03570861

NORTHWOOD GB LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2010

TUESDAY



A0YXJLU3

A31

20/07/2010

167

COMPANIES HOUSE

NORTHWOOD GB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

CONTENTS

PAGES

Chartered accountants' report to the directors

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3 to 4

NORTHWOOD GB LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF NORTHWOOD GB LIMITED

YEAR ENDED 31 MAY 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

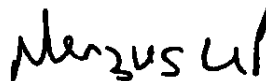
You have acknowledged on the balance sheet as at 31 May 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Wentworth House,
4400 Parkway
Whiteley
Hampshire
PO15 7FJ

13/7/2010

MENZIES LLP
Chartered Accountants



NORTHWOOD GB LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2010

	Note	2010 £	£	2009 £	£
FIXED ASSETS	2				
Tangible assets			195,723		124,092
Investments			200		200
			<u>195,923</u>		<u>124,292</u>
CURRENT ASSETS					
Debtors		198,809		278,605	
Cash at bank and in hand		206,372		185,263	
		<u>405,181</u>		<u>463,868</u>	
CREDITORS: Amounts falling due within one year		<u>219,462</u>		<u>289,714</u>	
NET CURRENT ASSETS			<u>185,719</u>		<u>174,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>381,642</u>		<u>298,446</u>
CREDITORS: Amounts falling due after more than one year			86,860		122,302
PROVISIONS FOR LIABILITIES			<u>16,037</u>		<u>5,703</u>
			<u>278,745</u>		<u>170,441</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			278,645		170,341
SHAREHOLDERS' FUNDS			<u>278,745</u>		<u>170,441</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

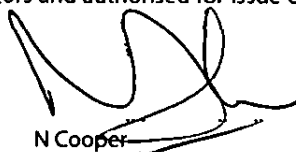
The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 13/7/2010, and are signed on their behalf by


G Goodson


N Cooper

Company Registration Number 03570861

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

NORTHWOOD GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2010

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 2010

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 June 2009	330,800	200	331,000
Additions	147,496	–	147,496
Disposals	(16,650)	–	(16,650)
At 31 May 2010	461,646	200	461,846
DEPRECIATION			
At 1 June 2009	206,708	–	206,708
Charge for year	75,865	–	75,865
On disposals	(16,650)	–	(16,650)
At 31 May 2010	265,923	–	265,923
NET BOOK VALUE			
At 31 May 2010	195,723	200	195,923
At 31 May 2009	124,092	200	124,292

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:

	2010 £	2009 £
Aggregate capital and reserves		
Jordans Franchising Limited (dormant)	(30,579)	(30,579)
Northwood Lettings (Bolton) Limited (dormant)	100	100
Profit and (loss) for the year		
Jordans Franchising Limited (dormant)	–	(30,679)
Northwood Lettings (Bolton) Limited (dormant)	–	–

3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTORS

The directors' current account is in credit by £14 (2009: £4,986 overdrawn).

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 £101,500 has been made to an employee benefit trust on behalf of the directors.

4. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
Allotted, called up and fully paid:		
	2010 No	2009 No
	£	£
100 Ordinary shares of £1 each	<u>100</u> 100	<u>100</u> 100