

COMPANY REGISTRATION NUMBER 03006694

**ASSESSMENT NORTH EAST LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2008**

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**ASSESSMENT NORTH EAST LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2008

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**ASSESSMENT NORTH EAST LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

30th JUNE 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		85,773	33,321
Investments		4	4
		<u>85,777</u>	<u>33,325</u>
CURRENT ASSETS			
Debtors		237,598	454,756
Investments		50,000	-
Cash at bank and in hand		533,076	763,091
		<u>820,674</u>	<u>1,217,847</u>
CREDITORS: amounts falling due within one year		<u>445,072</u>	<u>793,947</u>
NET CURRENT ASSETS		<u>375,602</u>	<u>423,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>461,379</u>	<u>457,225</u>
PROVISIONS FOR LIABILITIES		<u>6,381</u>	<u>2,271</u>
		<u>454,998</u>	<u>454,954</u>
RESERVES	3		
Profit and loss account		454,998	454,954
MEMBERS' FUNDS		<u>454,998</u>	<u>454,954</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

ASSESSMENT NORTH EAST LIMITED COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on *20 Aug 08*, and are signed on their behalf by



T J Preston M B E
Director

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

ASSESSMENT NORTH EAST LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2008

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 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Plant and Machinery	- 20% reducing balance basis
Fixtures and Fittings and Equipment	- 20%-33% straight line/reducing balance 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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

One director is accruing benefits under a money purchase scheme (2007 - one)

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.

ASSESSMENT NORTH EAST LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

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

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st July 2007	93,254	4	93,258
Additions	69,196	—	69,196
Disposals	(19,725)	—	(19,725)
At 30th June 2008	142,725	4	142,729
DEPRECIATION			
At 1st July 2007	59,933	—	59,933
Charge for year	13,348	—	13,348
On disposals	(16,329)	—	(16,329)
At 30th June 2008	56,952	—	56,952
NET BOOK VALUE			
At 30th June 2008	85,773	4	85,777
At 30th June 2007	33,321	4	33,325

ASSESSMENT NORTH EAST LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2008

2. FIXED ASSETS *(continued)*

The other unlisted investment comprises the following -

The company owns 40% of the ordinary shares of International Quality Centre Limited, a company registered in England and Wales

	2008 £	2007 £
Aggregate capital and reserves		
International Quality Centre Limited	<u>230,916</u>	<u>201,458</u>
Profit and (loss) for the year		
International Quality Centre Limited	<u>49,458</u>	<u>76,401</u>

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. In the event of a winding-up each member undertakes to contribute such an amount, as may be required for the payment of liabilities, not exceeding £1