

**ASSESSMENT NORTH EAST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30th JUNE 2011**

SATURDAY



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

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2011**

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**ASSESSMENT NORTH EAST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**COMPANY REGISTRATION NUMBER 03006694**  
**ABBREVIATED BALANCE SHEET**

**30th JUNE 2011**

	Note	2011	2010
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		26,214	45,894
Investments		4	4
		<u>26,218</u>	<u>45,898</u>
<b>CURRENT ASSETS</b>			
Debtors		78,751	241,379
Investments		50,000	50,000
Cash at bank and in hand		458,540	397,253
		<u>587,291</u>	<u>688,632</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>182,678</u>	<u>306,920</u>
<b>NET CURRENT ASSETS</b>		<u>404,613</u>	<u>381,712</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>430,831</u>	<u>427,610</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,913</u>	<u>2,274</u>
		<u>426,918</u>	<u>425,336</u>
<b>RESERVES</b>	<b>3</b>		
Profit and loss account		426,918	425,336
<b>MEMBERS' FUNDS</b>		<u>426,918</u>	<u>425,336</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**  
**COMPANY REGISTRATION NUMBER 03006694**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**30th JUNE 2011**

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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 9/11/11, 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

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

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2011**

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### **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)

#### **Turnover**

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

#### **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:

Equipment - 20%-33% straight line/reducing balance basis

Fixtures and Fittings - 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.

#### **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 2011

### 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 £
<b>COST</b>			
At 1st July 2010	140,940	4	140,944
Disposals	(5,264)	—	(5,264)
<b>At 30th June 2011</b>	<b>135,676</b>	<b>4</b>	<b>135,680</b>
<b>DEPRECIATION</b>			
At 1st July 2010	95,046	—	95,046
Charge for year	19,346	—	19,346
On disposals	(4,930)	—	(4,930)
<b>At 30th June 2011</b>	<b>109,462</b>	<b>—</b>	<b>109,462</b>
<b>NET BOOK VALUE</b>			
<b>At 30th June 2011</b>	<b>26,214</b>	<b>4</b>	<b>26,218</b>
At 30th June 2010	45,894	4	45,898

The 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

	2011 £	2010 £
<b>Aggregate capital and reserves</b>		
International Quality Centre Limited	16,522	213,182
<b>Profit and for the period / year</b>		
International Quality Centre Limited	11,340	90,167

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

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2011**

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**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.