

Company Registration Number 3503260

N P B Management Company Limited

**Unaudited
Abbreviated Accounts**

30 April 2007

Armstrong Watson
Chartered Accountants
Carrer House
34/36 Otley Street
Skipton
North Yorkshire
BD23 1EW

THURSDAY



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COMPANIES HOUSE

N.P.B. MANAGEMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

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N.P.B. MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		3,163	11,680
CURRENT ASSETS			
Stocks		65,520	78,100
Debtors		385,744	527,063
Cash at bank and in hand		272,848	217,403
		<u>724,112</u>	<u>822,566</u>
CREDITORS: Amounts falling due within one year		<u>206,761</u>	<u>310,927</u>
NET CURRENT ASSETS		<u>517,351</u>	<u>511,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>520,514</u>	<u>523,319</u>
PROVISIONS FOR LIABILITIES AND CHARGES		-	733
		<u>520,514</u>	<u>522,586</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		<u>520,512</u>	<u>522,584</u>
SHAREHOLDERS' FUNDS		<u>520,514</u>	<u>522,586</u>

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

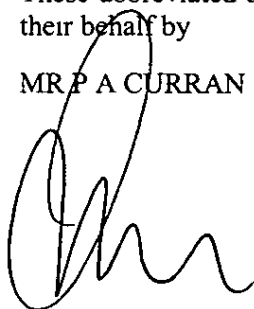
The directors acknowledge their responsibilities for

- (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 on 27 February 2008 and are signed on their behalf by

MR P A CURRAN



The notes on pages 2 to 4 form part of these abbreviated accounts

N.P.B. MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

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 2005)

Turnover

The turnover shown in the profit and loss account represents amounts due and receivable 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 & Machinery - 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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.

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.

N.P.B. MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2006	19,408
Disposals	<u>(7,732)</u>
At 30 April 2007	<u>11,676</u>
DEPRECIATION	
At 1 May 2006	7,728
Charge for year	1,751
On disposals	<u>(966)</u>
At 30 April 2007	<u>8,513</u>
NET BOOK VALUE	
At 30 April 2007	<u>3,163</u>
At 30 April 2006	<u>11,680</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in debtors are overdrawn directors loan accounts amounting to £64,950. Of this £32,093 related to P A Curran and £32,857 to J F Curran.

These loans have been repaid in full within nine months of the year end.

4. RELATED PARTY TRANSACTIONS

The directors and shareholders of the company are also directors and shareholders of Northern Paper Board Limited, a company registered in Scotland.

Included in debtors is an amount due from Northern Paper Board Limited of £2,832 (2006 £59,272).

The company charged management charges to Northern Paper Board Limited for services of the directors of £Nil (2006 £4,000).

During the year the company was charged £12,250 (2006 £12,250) rent by the Pension Fund for its use of a building for its trade.

All the above transactions are at arm's length.

N.P.B. MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2