

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

Northumberland Goldsmiths Limited

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for the Year Ended 31 October 2015

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Northumberland Goldsmiths Limited

Company Information
for the Year Ended 31 October 2015

DIRECTORS: K B Smith
N M Smith

SECRETARY: K A Dixon

REGISTERED OFFICE: 3 - 5 Bowes Street
Blyth
Northumberland
NE24 1BD

REGISTERED NUMBER: 04090184 (England and Wales)

ACCOUNTANTS: Essell
29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

BANKERS: National Westminster Bank Plc
18 Park View
Whitley Bay
Tyne and Wear
NE26 2TQ

Abbreviated Balance Sheet
31 October 2015

	Notes	31/10/15 £	£	31/10/14 £	£
FIXED ASSETS					
Tangible assets	2		18,395		25,040
CURRENT ASSETS					
Stocks		80,320		80,320	
Debtors		1,954		2,400	
Cash at bank and in hand		<u>7,933</u>		<u>7,374</u>	
		90,207		90,094	
CREDITORS					
Amounts falling due within one year		<u>57,287</u>		<u>44,754</u>	
NET CURRENT ASSETS			<u>32,920</u>		<u>45,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,315		70,380
CREDITORS					
Amounts falling due after more than one year			-		(1,806)
PROVISIONS FOR LIABILITIES			<u>(3,679)</u>		<u>(5,008)</u>
NET ASSETS			<u>47,636</u>		<u>63,566</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>47,634</u>		<u>63,564</u>
SHAREHOLDERS' FUNDS			<u>47,636</u>		<u>63,566</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 October 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 March 2016 and were signed on its behalf by:

K B Smith - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Related party transactions

A rental of £6,000 is charged by the director of K B Smith in respect of the company's premises, this is considered to be at full market rental. No other transactions exist other than shown in the Directors account at note 9.

Controlling interest

The company is under the sole control of the director K B Smith.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>43,768</u>
DEPRECIATION	
At 1 November 2014	18,728
Charge for year	<u>6,645</u>
At 31 October 2015	<u>25,373</u>
NET BOOK VALUE	
At 31 October 2015	<u>18,395</u>
At 31 October 2014	<u>25,040</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/10/15 £	31/10/14 £
2	Ordinary	1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.