

REGISTERED NUMBER: 04612141 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009
FOR
THE NORTH EAST OF ENGLAND PROCESS
INDUSTRY CLUSTER

SATURDAY



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10/10/2009

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COMPANIES HOUSE

**THE NORTH EAST OF ENGLAND PROCESS
INDUSTRY CLUSTER**

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FOR THE YEAR ENDED 31 MARCH 2009**

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**THE NORTH EAST OF ENGLAND PROCESS
INDUSTRY CLUSTER**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009**

DIRECTORS:

R Coxon
S D Higgins
P Booth
S Bagshaw

SECRETARY:

Mrs S Murray

REGISTERED OFFICE:

Sandgate House
102 Quayside
Newcastle upon Tyne
NE17 7BS

REGISTERED NUMBER:

04612141 (England and Wales)

AUDITORS:

Robson Laidler LLP
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

BANKERS:

Lloyds TSB Plc
PO Box 45
45 Fawcett Street
Sunderland
Tyne and Wear
SR1 1SE

**REPORT OF THE INDEPENDENT AUDITORS TO
THE NORTH EAST OF ENGLAND PROCESS
INDUSTRY CLUSTER
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of The North East of England Process Industry Cluster for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Robson Laidler LLP

Robson Laidler LLP
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Date: *24 September 2009*

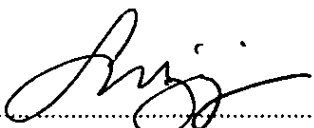
**THE NORTH EAST OF ENGLAND PROCESS
INDUSTRY CLUSTER**

**ABBREVIATED BALANCE SHEET
31 MARCH 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	33,751	29,207
Investments	3	<u>1</u>	<u>1</u>
		33,752	29,208
CURRENT ASSETS			
Debtors		572,221	607,713
Cash at bank and in hand		<u>259,492</u>	<u>98,209</u>
		831,713	705,922
CREDITORS			
Amounts falling due within one year		<u>455,618</u>	<u>407,474</u>
NET CURRENT ASSETS		<u>376,095</u>	<u>298,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		409,847	327,656
PROVISIONS FOR LIABILITIES		(2,605)	(880)
ACCRUALS AND DEFERRED INCOME		-	(7,519)
NET ASSETS		<u>407,242</u>	<u>319,257</u>
RESERVES			
Profit and loss account		<u>407,242</u>	<u>319,257</u>
		<u>407,242</u>	<u>319,257</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 24/9/09 and were signed on its behalf by:


.....
S D Higgins - Director

The notes form part of these abbreviated accounts

THE NORTH EAST OF ENGLAND PROCESS INDUSTRY CLUSTER

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 2007).

Turnover

Income is recognised on an accruals basis over the life of the projects undertaken by the company, together with grants receivable from various sources. Income from membership fees is recognised over the period of the membership. Turnover in respect of events is recognised when the event occurs.

Tangible fixed assets

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

Office equipment	- 33% - 50% straight line
Fixtures and fittings	- 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not yet reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future has occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants in respect of capital expenditure are treated as deferred credits, a proportion of which is transferred to revenue annually over the life of the asset. Government grants in respect of revenue expenditure are credited to the profit and loss account in the year in which they are receivable in order to match the income against the corresponding expenditure to which the grant relates.

**THE NORTH EAST OF ENGLAND PROCESS
INDUSTRY CLUSTER**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	83,418
Additions	20,178
Disposals	(11,754)
	<hr/>
At 31 March 2009	91,842
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DEPRECIATION	
At 1 April 2008	54,211
Charge for year	15,364
Eliminated on disposal	(11,484)
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At 31 March 2009	58,091
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NET BOOK VALUE	
At 31 March 2009	33,751
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At 31 March 2008	29,207
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3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2008 and 31 March 2009	1
	<hr/>
NET BOOK VALUE	
At 31 March 2009	1
	<hr/> <hr/>
At 31 March 2008	1
	<hr/> <hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

The company owns the entire share capital of P&S Cluster Limited, representing one ordinary £1 share, a company incorporated in England and Wales. The company has not traded since incorporation and remained dormant at the balance sheet date.

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee in that every member of the company undertakes to contribute such amount not exceeding £1 in the event of the company being wound up whilst they are members.