

COMPANY REGISTRATION NUMBER 04824016

**NORTHERN GRID FOR LEARNING  
COMPANY LIMITED BY GUARANTEE  
ABBREVIATED ACCOUNTS  
31st MARCH 2015**

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**NORTHERN GRID FOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2015**

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# **NORTHERN GRID FOR LEARNING COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE COMPANY**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Northern Grid For Learning for the year ended 31st March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Tait Walker LLP*

Mark Brunton BSc FCA (Senior Statutory Auditor)

For and on behalf of

Tait Walker LLP

Chartered Accountants & Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

10-11-2015.....

**NORTHERN GRID FOR LEARNING  
COMPANY LIMITED BY GUARANTEE  
COMPANY REGISTRATION NUMBER: 04824016  
ABBREVIATED BALANCE SHEET**

**31st MARCH 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		6,596	-
<b>CURRENT ASSETS</b>			
Debtors		605,555	587,027
Cash at bank and in hand		205,506	162,242
		<u>811,061</u>	<u>749,269</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>585,590</u>	<u>659,099</u>
<b>NET CURRENT ASSETS</b>		<u>225,471</u>	<u>90,170</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>232,067</u>	<u>90,170</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>-</u>	<u>62,500</u>
<b>NET ASSETS EXCLUDING PENSION (LIABILITY)/ASSET</b>		<u>232,067</u>	<u>27,670</u>
Defined benefit pension scheme (liability)/asset		<u>(40,000)</u>	<u>20,000</u>
<b>NET ASSETS INCLUDING PENSION (LIABILITY)/ASSET</b>		<u>192,067</u>	<u>47,670</u>
<b>RESERVES</b>	<b>3</b>		
Income and expenditure account		<u>192,067</u>	<u>47,670</u>
<b>MEMBERS' FUNDS</b>		<u>192,067</u>	<u>47,670</u>

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 10.11.2015, and are signed on their behalf by:



Mr. J.M. Chicken  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **NORTHERN GRID FOR LEARNING COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2015**

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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).

The directors have previously reported in the accounts their intention to transfer the trade and assets of the company to North Tyneside Council. Following the balance sheet date the directors decided that this transfer would not take place and that the company would continue actively trading. The accounts are therefore prepared on a going concern basis rather than the break-up basis adopted previously. No remeasurements have been required as a result of this change in basis. £4,989 of fixed assets classified as current within other debtors have been restored to fixed assets.

#### **Turnover**

Turnover represents the value of sales made during the year net of discounts, returns and Value Added Tax. Turnover is recognised at the point of sale.

#### **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	- 25% Reducing Balance
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#### **Pension costs and other post-retirement benefits**

The company operates a defined benefit pension scheme. The pension scheme liabilities are measured using projected unit method and the pension scheme assets are valued at market rate. The pension scheme surplus (to the extent it can be recovered)/deficit is recognised in full on the balance sheet. All actuarial gains and losses arising are recognised directly in the statement of total recognised gains and losses.

#### **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.

# **NORTHERN GRID FOR LEARNING COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2015**

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### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	3,508
Transfers	<u>34,172</u>
<b>At 31st March 2015</b>	<u><b>37,680</b></u>
<b>DEPRECIATION</b>	
Charge for year	1,901
Transfers	<u>29,183</u>
<b>At 31st March 2015</b>	<u><b>31,084</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31st March 2015</b>	<u><b>6,596</b></u>
At 31st March 2014	<u><u>-</u></u>

The above transfer balances relate to fixed assets which were classified as current within other debtors in the prior year. Following the decision that the company will continue actively trading these balances have been restored to fixed assets.

### **3. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital.

In the event of a winding up, the liability of each member is limited to £1.

### **4. POST BALANCE SHEET EVENTS**

The directors have previously reported in the accounts their intention to transfer the trade and assets of the company to North Tyneside Council. Following the balance sheet date the directors decided that this transfer would not take place and that the company would continue actively trading. The accounts are therefore prepared on a going concern basis rather than the break-up basis adopted previously. No remeasurements have been required as a result of this change in basis. £4,989 of fixed assets classified as current within other debtors have been restored to fixed assets.