

INBOND NORTHERN LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2012

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INBOND NORTHERN LIMITED

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INBOND NORTHERN LIMITED

COMPANY INFORMATION

Directors	M Winton E L Watthey P Lyons A F Hayes
Company secretary	M Winton
Company number	05736339
Registered office	Eaglescliffe Logistics Centre Durham Lane Eaglescliffe Stockton on Tees TS16 0RW
Accountants	Blick Rothenberg LLP Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH

INBOND NORTHERN LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2012

The directors present their report and the financial statements for the period ended 30 September 2012

Principal activity

The principal activity of the company during the year was to act as an investment holding company

Directors

The directors who served during the period were

M Winton
E L Watthey
J D Price (resigned 30 September 2011)
N A Wallace (resigned 12 September 2011)
P Lyons (appointed 1 October 2011)
A F Hayes (appointed 1 October 2011)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



M Winton
Director

Date 06/02/2013

INBOND NORTHERN LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF INBOND NORTHERN LIMITED FOR THE PERIOD ENDED 30 SEPTEMBER 2012

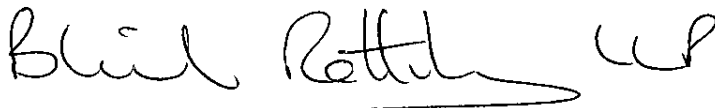
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inbond Northern Limited for the period ended 30 September 2012 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the board of directors of Inbond Northern Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Inbond Northern Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Inbond Northern Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Inbond Northern Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Inbond Northern Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Inbond Northern Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Blick Rothenberg LLP

Chartered Accountants

16 Great Queen Street
Covent Garden
London
WC2B 5AH

11 February 2013

INBOND NORTHERN LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2012

	Note	Period ended 30 September 2012 £	Period ended 31 August 2011 £
Write off of amounts due from fellow subsidiary undertaking		(1,112)	-
Other operating income	2	285	-
Operating loss		(827)	-
Income from shares in group undertaking	3	286,000	-
Provision for diminution in value		(1)	-
Profit on ordinary activities before taxation		285,172	-
Tax on profit on ordinary activities		-	-
Profit for the financial period	11	285,172	-

The notes on pages 6 to 10 form part of these financial statements

INBOND NORTHERN LIMITED

REGISTERED NUMBER 05736339

**BALANCE SHEET
AS AT 30 SEPTEMBER 2012**

		30 September 2012		31 August 2011	
	Note	£	£	£	£
Fixed assets					
Investments	6		2		3
Current assets					
Debtors	7	-		1,112	
Creditors: amounts falling due within one year	8	(1)		(286)	
Net current (liabilities)/assets			(1)		826
Net assets			1		829
Capital and reserves					
Called up share capital	10		24		90
Capital redemption reserve	11		66		-
Profit and loss account	11		(89)		739
Shareholders' funds			1		829

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2012 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



M Winton
Director

Date 06/02/2013

The notes on pages 6 to 10 form part of these financial statements

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

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 company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The company has adequate financial resources and as a consequence, the directors believe that the company is well placed to manage its business risks successfully, has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated using the tax rates enacted or substantively enacted by the balance sheet date and which are expected to apply in the periods in which the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 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.

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

2. Other operating income

	Period ended 30 September 2012 £	Period ended 31 August 2011 £
Write back of amounts due to fellow subsidiary undertaking	<u>285</u>	<u>-</u>

3. Income from shares in group undertaking

	Period ended 30 September 2012 £	Period ended 31 August 2011 £
Dividend received from group undertaking	<u>286,000</u>	<u>-</u>

4. Particulars of employees

The company has no employees other than the directors, who did not receive any remuneration (2011 - £NIL)

5. Dividends

	Period ended 30 September 2012 £	Period ended 31 August 2011 £
Dividends paid on equity capital	<u>286,000</u>	<u>-</u>

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

6. Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 September 2011 and 30 September 2012	3
Provision for diminution in value	
At 1 September 2011	-
Charge for the period	1
At 30 September 2012	1
Net book value	
At 30 September 2012	2
At 31 August 2011	3

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Inbond Limited	Ordinary	100%
Inbond Document Management Ltd	Ordinary	100%
Inbond E-Logistics Limited (in liquidation)	Ordinary	100%

The aggregate of the share capital and reserves as at 30 September 2012 and of the profit or loss for the period ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Inbond Limited	961,473	(183,877)
Inbond Document Management Ltd	734	36,472
Inbond E-Logistics Limited (in liquidation)	(304,351)	384,086

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

7. Debtors

	30 September 2012 £	31 August 2011 £
Amounts owed by group undertaking	-	1,112

8. Creditors Amounts falling due within one year

	30 September 2012 £	31 August 2011 £
Amounts owed to group undertaking	1	286

9. Related party transactions

The company has taken advantage of the exemption from disclosing transactions with entities which are a wholly owned part of the group

Transactions with related parties are as follows

Name (relationship)	Transaction	Amount 2012 £	Amount due (to)/from related parties	
			2011 £	2012 £
Primary Capital II (Nominees) Limited (Former shareholder)	Dividend	230,000	-	-
P Lyons (Director)	Dividend	28,000	-	-
A Hayes (Director)	Dividend	28,000	-	-

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

10. Share capital

	30 September 2012 £	31 August 2011 £
Allotted, called up and fully paid		
54 Ordinary 'A' shares of £1 each	-	54
36 Ordinary 'B' shares of £1 each	-	36
180 Ordinary 'B' shares of £0 10 each	18	-
60 Ordinary 'D' shares of £0 10 each	6	-
	<u>24</u>	<u>90</u>

On 12 September 2011, 54 ordinary 'A' shares of £1 each and 12 ordinary 'B' shares of £1 each were re-designated to 66 'Z' shares of £1 each. On the same day the company redeemed the 66 'Z' shares of £1 each at par which represented 73.3% of the issued share capital.

On 3 April 2012, 24 ordinary 'B' shares of £1 each were subdivided into 240 ordinary 'B' shares of £0 10 each. Of the 240 ordinary 'B' shares of £0 10 each, 30 were re-designated as 30 ordinary 'D' shares of £0 10 each.

On 10 April 2012, an additional 30 ordinary 'B' shares of £0 10 each were re-designated as 30 ordinary 'D' shares of £0 10 each.

The respective rights of the 'B' ordinary shares and 'D' ordinary shares rank pari passu.

11. Reserves

	Capital redempt'n reserve £	Profit and loss account £
At 1 September 2011		739
Profit for the period		285,172
Dividends		(286,000)
Equity capital		
Redemption of own shares	66	
	<u>66</u>	<u>(89)</u>
At 30 September 2012		

12. Controlling party

In the opinion of the directors M Winton and E L Watthey are the ultimate controlling parties.