

INBOND NORTHERN LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2013

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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

Registered 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 YEAR ENDED 30 SEPTEMBER 2013

The directors present their report and the financial statements for the year ended 30 September 2013.

Directors

The directors who served during the year were:

M Winton
E L Watthey
P Lyons
A F Hayes

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: 15/5/14

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 YEAR ENDED 30 SEPTEMBER 2013

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 year ended 30 September 2013 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 year.

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

17 June 2014

INBOND NORTHERN LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2013

		30 September 2013 £	Period ended 30 September 2012 £
	Note		
Write off of amounts due from fellow subsidiary undertaking		-	(1,112)
Other operating income	2	-	285
		<hr/>	<hr/>
Operating profit/(loss)		-	(827)
Exceptional item			
Write off of amounts due from related party		(544,125)	-
		<hr/>	<hr/>
Loss on ordinary activities before interest		(544,125)	(827)
Income from shares in group undertakings	3	558,337	286,000
Provision for diminution in value		-	(1)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		14,212	285,172
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Profit for the financial year	10	<u>14,212</u>	<u>285,172</u>

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 2013**


	Note	£	2013 £	£	2012 £
Fixed assets					
Investments	6		2		2
Creditors: amounts falling due within one year	7		(1)		(1)
Net assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	9		24		24
Capital redemption reserve	10		66		66
Profit and loss account	10		(89)		(89)
Shareholders' funds			<u>1</u>		<u>1</u>

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 year 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 2013 and of its profit for the year 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 provisions applicable to small companies 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: 15/5/14

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

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

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 YEAR ENDED 30 SEPTEMBER 2013

2. Other operating income

	30 September 2013 £	Period ended 30 September 2012 £
Write back of amounts due to fellow subsidiary undertaking	-	285

3. Income from shares in group undertaking

	2013 £	Period ended 30 September 2012 £
Dividend received from group undertaking	14,212	286,000

4. Particulars of employees

The company has no employees other than the directors, who did not receive any remuneration (2012 - £NIL).

5. Dividends

	30 September 2013 £	Period ended 30 September 2012 £
Dividends paid on equity capital	14,212	286,000

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

6. Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 October 2012	3
Disposals	(1)
At 30 September 2013	<u>2</u>
Provision for diminution in value	
At 1 October 2012	1
Disposals	(1)
At 30 September 2013	<u>-</u>
Net book value	
At 30 September 2013	<u><u>2</u></u>
At 30 September 2012	<u><u>2</u></u>

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 %

The aggregate of the share capital and reserves as at 30 September 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Inbond Limited	308,693	(108,655)
Inbond Document Management Ltd	<u>44,769</u>	<u>58,247</u>

7. Creditors: Amounts falling due within one year

	2013 £	2012 £
Amounts owed to group undertaking	<u>1</u>	<u>1</u>

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

8. 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		Amount due (to)/from related parties	
		2013 £	2012 £	2013 £	2012 £
Primary Capital II (Nominees) Limited (Former shareholder)	Dividend	-	230,000	-	-
P Lyons (Director)	Dividend	7,106	28,000	-	-
A Hayes (Director)	Dividend	7,106	28,000	-	-
Pointcrest Limited	Loan	544,125	-	-	-
	Amounts written off	(544,125)	-	-	-

9. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
180 Ordinary 'B' shares of £0.10 each	18	18
60 Ordinary 'D' shares of £0.10 each	6	6
	<u>24</u>	<u>24</u>

Voting rights

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

INBOND NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

10. Reserves

	Capital redemption reserve £	Profit and loss account £
At 1 October 2012	66	(89)
Profit for the financial year		14,212
Dividends: Equity capital		(14,212)
At 30 September 2013	<u>66</u>	<u>(89)</u>

11. Controlling party

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