

Registered Number 06773714

NORTH EAST PART EXCHANGE CENTRE LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	54,862	64,837
Tangible assets	3	1,106	617
		<u>55,968</u>	<u>65,454</u>
Current assets			
Stocks		80,397	115,216
Debtors		491	491
Cash at bank and in hand		56	1,724
		<u>80,944</u>	<u>117,431</u>
Creditors: amounts falling due within one year		<u>(7,888)</u>	<u>(9,467)</u>
Net current assets (liabilities)		<u>73,056</u>	<u>107,964</u>
Total assets less current liabilities		<u>129,024</u>	<u>173,418</u>
Creditors: amounts falling due after more than one year		(128,032)	(172,783)
Total net assets (liabilities)		<u>992</u>	<u>635</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		892	535
Shareholders' funds		<u>992</u>	<u>635</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 August 2013

And signed on their behalf by:

Mr R Tasker, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% reducing balance

Intangible assets amortisation policy

Goodwill is being written off in equal annual installments over its estimated economic life of 10 years.

2 Intangible fixed assets

	£
Cost	
At 1 December 2011	99,750
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>99,750</u>
Amortisation	
At 1 December 2011	34,913
Charge for the year	9,975
On disposals	-
At 30 November 2012	<u>44,888</u>
Net book values	
At 30 November 2012	<u>54,862</u>
At 30 November 2011	<u>64,837</u>

3 Tangible fixed assets

	£
Cost	

At 1 December 2011	861
Additions	727
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>1,588</u>
Depreciation	
At 1 December 2011	244
Charge for the year	238
On disposals	-
At 30 November 2012	<u>482</u>
Net book values	
At 30 November 2012	<u>1,106</u>
At 30 November 2011	<u>617</u>

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