

**Registered Number 07213624**

**NORTH EAST CARDS LIMITED**

**Abbreviated Accounts**

**31 May 2016**

## Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Intangible assets	2	36,300	38,850
Tangible assets	3	2,275	2,725
		<u>38,575</u>	<u>41,575</u>
<b>Current assets</b>			
Stocks		65,169	70,056
Debtors		3,419	4,402
Cash at bank and in hand		504	108
		<u>69,092</u>	<u>74,566</u>
<b>Creditors: amounts falling due within one year</b>		<u>(48,940)</u>	<u>(46,737)</u>
<b>Net current assets (liabilities)</b>		<u>20,152</u>	<u>27,829</u>
<b>Total assets less current liabilities</b>		<u>58,727</u>	<u>69,404</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(2,206)</u>	<u>(7,748)</u>
<b>Total net assets (liabilities)</b>		<u>56,521</u>	<u>61,656</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		56,519	61,654
<b>Shareholders' funds</b>		<u>56,521</u>	<u>61,656</u>

- For the year ending 31 May 2016 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 6 July 2016

And signed on their behalf by:

**A C Thompson, Director**

## Notes to the Abbreviated Accounts for the period ended 31 May 2016

## 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**

Gross sales net of VAT

**Tangible assets depreciation policy**

25% reducing balance

**Intangible assets amortisation policy**

5% straight line

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 June 2015	51,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>51,000</u>
<b>Amortisation</b>	
At 1 June 2015	12,150
Charge for the year	2,550
On disposals	-
At 31 May 2016	<u>14,700</u>
<b>Net book values</b>	
At 31 May 2016	<u>36,300</u>
At 31 May 2015	<u>38,850</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 June 2015	7,850
Additions	315
Disposals	-
Revaluations	-
Transfers	-

At 31 May 2016	<u>8,165</u>
<b>Depreciation</b>	
At 1 June 2015	5,125
Charge for the year	765
On disposals	<u>-</u>
At 31 May 2016	<u>5,890</u>
<b>Net book values</b>	
At 31 May 2016	<u>2,275</u>
At 31 May 2015	<u>2,725</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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