

Registered Number 07213624

NORTH EAST CARDS LIMITED

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	38,850	41,400
Tangible assets	3	2,725	2,575
		<u>41,575</u>	<u>43,975</u>
Current assets			
Stocks		70,056	79,673
Debtors		4,402	4,123
Cash at bank and in hand		108	2,694
		<u>74,566</u>	<u>86,490</u>
Creditors: amounts falling due within one year		(46,737)	(57,285)
Net current assets (liabilities)		<u>27,829</u>	<u>29,205</u>
Total assets less current liabilities		<u>69,404</u>	<u>73,180</u>
Creditors: amounts falling due after more than one year		(7,748)	(13,289)
Total net assets (liabilities)		<u>61,656</u>	<u>59,891</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		61,654	59,889
Shareholders' funds		<u>61,656</u>	<u>59,891</u>

- For the year ending 31 May 2015 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 20 November 2015

And signed on their behalf by:

A Thompson, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015

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.

Tangible assets depreciation policy

25% reducing balance

Intangible assets amortisation policy

Over 20 years

2 Intangible fixed assets

	£
Cost	
At 1 June 2014	51,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>51,000</u>
Amortisation	
At 1 June 2014	9,600
Charge for the year	2,550
On disposals	-
At 31 May 2015	<u>12,150</u>
Net book values	
At 31 May 2015	<u>38,850</u>
At 31 May 2014	<u>41,400</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2014	6,776
Additions	1,074
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>7,850</u>
Depreciation	
At 1 June 2014	4,201

Charge for the year	924
On disposals	-
At 31 May 2015	<u>5,125</u>
Net book values	
At 31 May 2015	<u>2,725</u>
At 31 May 2014	<u>2,575</u>

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