

**NI TRADE SALES LTD FORMERLY  
KNOWN AS SHERCROFT PROPERTIES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**



# **N I TRADE SALES LTD FORMERLY KNOWN AS SHERCROFT PROPERTIES LIMITED**

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**NI TRADE SALES LTD FORMERLY KNOWN AS SHERCROFT  
PROPERTIES LIMITED**  
REGISTERED NUMBER: NI072768


**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2011**

	Note	£	2011 £	£	2010 £
<b>Fixed assets</b>					
Investments	2		102		102
<b>Current assets</b>					
Stocks		25,690		-	
Debtors		33,285		3	
Cash at bank		31,431		-	
		<u>90,406</u>		<u>3</u>	
<b>Creditors:</b> amounts falling due within one year		(96,277)		-	
<b>Net current (liabilities)/assets</b>			(5,871)		3
<b>Net (liabilities)/assets</b>			<u>(5,769)</u>		<u>105</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account			(5,772)		102
<b>Shareholders' (deficit)/funds</b>			<u>(5,769)</u>		<u>105</u>

The director considers 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 director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year then ended 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 the financial statements so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

  
Darran Dundee  
Director

27th September 2012

# **NI TRADE SALES LTD FORMERLY KNOWN AS SHERCROFT PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Going concern**

Group companies have indicated amounts due to them will not be called for payment within twelve months from the date of signing of these financial statements. The going concern basis has, accordingly, been applied in the preparation of the financial statements. The financial statements do not include any adjustments that would result from a failure to maintain such support.

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.4 Investments**

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

### **2. Fixed asset investments**

	£
<b>Cost or valuation</b>	
At 1 January 2011 and 31 December 2011	102
<b>Net book value</b>	
At 31 December 2011	102
At 31 December 2010	102

# N I TRADE SALES LTD FORMERLY KNOWN AS SHERCROFT PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 2. Fixed asset investments (continued)

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

#### Company

<i>Subsidiary undertakings</i>	<i>Country</i>	<i>Class</i>	<i>%</i>
Diamond Fireworks Limited	N. Ireland	Ordinary	100
East West Marine Limited	N. Ireland	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<i>Principal Activity</i>	<i>Capital &amp; Reserves 2011</i>	<i>Profit/(loss) for the period 2011</i>
Diamond Fireworks Limited	Wholesale of fireworks	(3,978)	(487)
East West Marine Limited	Buy and sell boats	(695)	(2,736)

### 3. Share capital

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	3	3