

**NI TRADE SALES LTD
UNAUDITED
ABBREVIATED ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2012



N I TRADE SALES LTD

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NI TRADE SALES LTD
REGISTERED NUMBER: NI072768


ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Investments	2		102		102
Current assets					
Stocks		23,610		25,690	
Debtors		65,791		33,285	
Cash at bank		10,177		31,431	
		<u>99,578</u>		<u>90,406</u>	
Creditors: amounts falling due within one year		<u>(99,987)</u>		<u>(96,277)</u>	
Net current liabilities			<u>(409)</u>		<u>(5,871)</u>
Net liabilities			<u>(307)</u>		<u>(5,769)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>(310)</u>		<u>(5,772)</u>
Shareholders' deficit			<u>(307)</u>		<u>(5,769)</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 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 31 December 2012 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 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

Date: 29 September 2013

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Fixed asset investments

	£
Cost or valuation	
At 1 January 2012 and 31 December 2012	102
Net book value	
At 31 December 2012	102
At 31 December 2011	102

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

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. Fixed asset investments (continued)

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 & Reserves 2012</i>	<i>Profit/(loss) for the period 2012</i>
Diamond Fireworks Limited	Wholesale of fireworks	19,208	23,186
East West Marine Limited	Buy and sell boats	(751)	(56)

3. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

4. Controlling party

The ultimate controlling party is Mr Darran Dundee by virtue of his shareholding in Dundee Group (NI) Ltd the ultimate holding company.