

Registered Number 00907979

NORTHERN CITRUS PRODUCTS LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	13,200	23,900
Tangible assets	3	17,216	22,133
		<u>30,416</u>	<u>46,033</u>
Current assets			
Stocks		51,008	92,666
Debtors		371,072	373,062
Cash at bank and in hand		5,222	9,150
		<u>427,302</u>	<u>474,878</u>
Creditors: amounts falling due within one year		<u>(364,081)</u>	<u>(418,982)</u>
Net current assets (liabilities)		<u>63,221</u>	<u>55,896</u>
Total assets less current liabilities		<u>93,637</u>	<u>101,929</u>
Total net assets (liabilities)		<u>93,637</u>	<u>101,929</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		88,637	96,929
Shareholders' funds		<u>93,637</u>	<u>101,929</u>

- For the year ending 31 March 2013 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 16 December 2013

And signed on their behalf by:

Mr A J Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

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 is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 15% on reducing balance

Plant and machinery 15% on reducing balance

Computer equipment 20% on reducing balance

Motor vehicles 25% on reducing balance

Intangible assets amortisation policy

Goodwill is being written off evenly over its estimated useful economic life of ten years.

Other accounting policies

Stocks:

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	116,000
Additions	1,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>117,000</u>
Amortisation	
At 1 April 2012	92,100
Charge for the year	11,700

On disposals	-
At 31 March 2013	<u>103,800</u>
Net book values	
At 31 March 2013	<u>13,200</u>
At 31 March 2012	<u>23,900</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	99,409
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>99,409</u>
Depreciation	
At 1 April 2012	77,276
Charge for the year	4,917
On disposals	-
At 31 March 2013	<u>82,193</u>
Net book values	
At 31 March 2013	<u>17,216</u>
At 31 March 2012	<u>22,133</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
5,000 Ordinary shares of £1 each	5,000	5,000

5 Transactions with directors

Name of director receiving advance or credit:	A J Smith
Description of the transaction:	Directors loan account
Balance at 1 April 2012:	£ 12,849
Advances or credits made:	£ 19,521
Advances or credits repaid:	£ 16,077
Balance at 31 March 2013:	<u>£ 16,293</u>

The balance on the directors loan amounted to £16,293 and is included within creditors. There was no movement in the year in J D Schofield's (Decd) directors current account and the balance remained at £129,885. The balances on the directors current accounts are included within creditors.

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