

Company Registration number 00907979

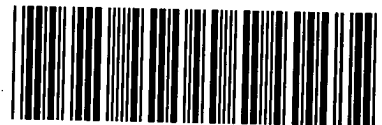
NORTHERN CITRUS PRODUCTS LTD

Abbreviated Accounts

For the year ended 31 March 2014

**Montpelier
Chartered Accountants and Business Advisors
13 Rossall Road
Thornton Cleveleys
Lancashire
FY5 1AP**

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NORTHERN CITRUS PRODUCTS LTD

Financial statements for the year ended 31 March 2014

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NORTHERN CITRUS PRODUCTS LTD

Abbreviated balance sheet as at 31 March 2014


	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Intangible assets			6,000		13,200
Tangible assets	2		27,706		17,216
	2		33,706		30,416
Current assets					
Stock		69,044		51,008	
Debtors		340,029		371,072	
Cash at bank and in hand		14,619		5,222	
		423,692		427,302	
Creditors: amounts falling due within one year		(363,589)		(364,081)	
Net current assets			60,103		63,221
Total assets less current liabilities			93,809		93,637
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			88,809		88,637
Shareholders' funds			93,809		93,637

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities 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 the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 18 December 2014 and signed on its behalf.

 Mr A J Smith - Director

Company Registration No: 00907979

The notes on pages 2 to 3 form part of these financial statements.

NORTHERN CITRUS PRODUCTS LTD

Notes to the abbreviated accounts for the year ended 31 March 2014

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

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.

c) Depreciation of tangible fixed assets

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:

Motor vehicles	25% on reducing balance
Equipment, fixtures and fittings	15% on reducing balance
Plant and machinery	15% on reducing balance
Computer equipment	20% on reducing balance

d) Goodwill

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

e) Stocks

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

f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost:			
At 1 April 2013	117,000	99,409	216,409
Additions	-	19,683	19,683
Disposals	-	(9,831)	(9,831)
At 31 March 2014	117,000	109,261	226,261
Depreciation:			
At 1 April 2013	103,800	82,193	185,993
Provision for the year	7,200	8,547	15,747
Adjustments for disposals	-	(9,185)	(9,185)
At 31 March 2014	111,000	81,555	192,555
Net book value:			
At 31 March 2014	6,000	27,706	33,706
At 31 March 2013	13,200	17,216	30,416

NORTHERN CITRUS PRODUCTS LTD

Notes to the abbreviated accounts for the year ended 31 March 2014 (continued)

3 Called-up share capital

	<u>2014</u>	<u>2013</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

4 Transactions in which the directors have an interest

The balance on A J Smith's directors current account amounted to £24,363 (2013: £16,292). Receipts in and payments out of this account during the year amounted to £24,620 and £16,549 respectively. 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.