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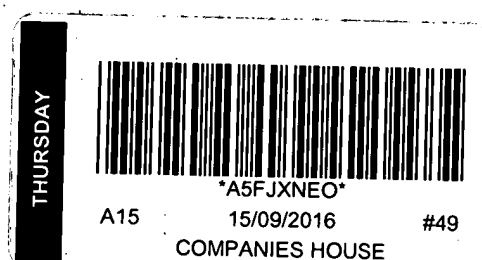
Registration number: 1927412

# Northcote House Publishers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Condy Mathias  
3 Atlas House  
West Devon Business Park  
Tavistock  
Devon  
PL19 9DP



# **Northcote House Publishers Limited**

## **Contents**

Accountants' Report .....	1
Abbreviated Balance Sheet .....	2
Notes to the Abbreviated Accounts .....	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Northcote House Publishers Limited  
for the Year Ended 31 December 2015**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Northcote House Publishers Limited for the year ended 31 December 2015 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Northcote House Publishers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Northcote House Publishers Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Northcote House Publishers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Northcote House Publishers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Northcote House Publishers Limited. You consider that Northcote House Publishers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Northcote House Publishers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Condy Mathias  
3 Atlas House  
West Devon Business Park  
Tavistock  
Devon  
PL19 9DP

Date:.....

**Northcote House Publishers Limited**  
**(Registration number: 1927412)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>23</u>	<u>31</u>
<b>Current assets</b>			
Stocks		43,714	63,038
Debtors		4,689	7,170
Cash at bank and in hand		<u>1,199</u>	<u>1,001</u>
		49,602	71,209
Creditors: Amounts falling due within one year		<u>(132,015)</u>	<u>(135,909)</u>
Net current liabilities		<u>(82,413)</u>	<u>(64,700)</u>
Total assets less current liabilities		(82,390)	(64,669)
Creditors: Amounts falling due after more than one year		<u>(26,496)</u>	<u>(28,180)</u>
Net liabilities		<u><u>(108,886)</u></u>	<u><u>(92,849)</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>(118,886)</u>	<u>(102,849)</u>
Shareholders' deficit		<u><u>(108,886)</u></u>	<u><u>(92,849)</u></u>

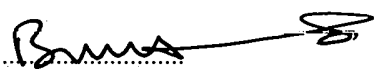
For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 10/1/16 and signed on its behalf by:

  
 .....  
 Mr B R W Hulme  
 Director

## **Northcote House Publishers Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**

#### **1 Accounting policies**

##### **Basis of preparation**

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 January 2015).

##### **Going concern**

The company is dependent upon the continuing financial support of the directors and its bankers. The directors and bankers have indicated that they will continue to provide such funding as is required to enable the company to meet its liabilities as and when they fall due. Accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	5% Straight line basis
Furniture and equipment	20% Straight line basis
Website	33.33% Straight line basis

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Northcote House Publishers Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... continued

A bank loan of £81,000 was taken out in 2013 which is repayable over 15 years at an interest rate of 3.99% fixed for the first 3 years. Subsequent to the draw down, the directors introduced £50,000 in 2013 to pay off part of the loan.

The new loan is secured by a legal charge, limited to £81,000, over the directors' private residence.

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2015	<u>2,475</u>	<u>2,475</u>
At 31 December 2015	<u>2,475</u>	<u>2,475</u>
<b>Depreciation</b>		
At 1 January 2015	- 2,444	2,444
Charge for the year	<u>8</u>	<u>8</u>
At 31 December 2015	<u>2,452</u>	<u>2,452</u>
<b>Net book value</b>		
At 31 December 2015	<u>23</u>	<u>23</u>
At 31 December 2014	<u>31</u>	<u>31</u>

### 3 Share capital

Allotted, called up and fully paid shares

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

**Northcote House Publishers Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**

**..... continued**

**4 Related party transactions**

**Control**

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

**Directors' loans**

During the year the company made advances totalling £2,696 (2014: £2,601) to the directors.