

Regular

Company Registration No 02363459 (England and Wales)

STRAND PAPER NORTHERN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

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STRAND PAPER NORTHERN LIMITED

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STRAND PAPER NORTHERN LIMITED

INDEPENDENT AUDITORS' REPORT TO STRAND PAPER NORTHERN LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Strand Paper Northern Limited for the year ended 31 May 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 18 September 2012 we reported, as auditors of Strand Paper Northern Limited, to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 May 2012, and our report was as follows:

"We have audited the financial statements of Strand Paper Northern Limited for the year ended 31 May 2012 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

STRAND PAPER NORTHERN LIMITED

INDEPENDENT AUDITORS' REPORT TO STRAND PAPER NORTHERN LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Basis for qualified opinion on financial statements

The evidence available to us was limited because the company was not subject to an audit for the year ended 31 May 2011 and no audit opinion was formed on the opening balances for the current year or on the comparative figures. Any adjustments to those figures could have a consequential significant effect on the results for the year ended 31 May 2012.

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to obtain sufficient evidence concerning the opening balance sheet, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 May 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

In respect solely of the limitation on our work related to opening balances described above, we have not obtained all the information and explanations that we consider necessary for the purpose of our audit, and we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made



Mark Wilcock FCA

(Senior Statutory Auditor)

for and on behalf of Watson Buckle LLP

18 September 2012

Statutory Auditors & Chartered Accountants

York House
Cottingley Business Park
Bradford
BD16 1PE

STRAND PAPER NORTHERN LIMITED


ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|--------------------|----------------|--------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 87,193 | | 71,091 |
| Current assets | | | | | |
| Stocks | | 391,795 | | 296,261 | |
| Debtors | | 1,391,243 | | 1,392,265 | |
| Cash at bank and in hand | | 230,394 | | 820 | |
| | | <u>2,013,432</u> | | <u>1,689,346</u> | |
| Creditors amounts falling due within one year | 3 | <u>(1,676 954)</u> | | <u>(1,398,970)</u> | |
| Net current assets | | | <u>336,478</u> | | <u>290,376</u> |
| Total assets less current liabilities | | | <u>423,671</u> | | <u>361,467</u> |
| Provisions for liabilities | | | <u>(3,384)</u> | | <u>(2,669)</u> |
| | | | <u>420,287</u> | | <u>358,798</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 420,187 | | 358,698 |
| Shareholders' funds | | | <u>420,287</u> | | <u>358,798</u> |

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 18 September 2012



C J P Jackson
Director

Company Registration No 02363459

STRAND PAPER NORTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for the wholesale supply of paper and related goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|--------------------------------|----------------------|
| Computer equipment | 33% Straight line |
| Fixtures, fittings & equipment | 20% Reducing balance |
| Motor vehicles | 25% Reducing balance |

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

STRAND PAPER NORTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 June 2011 | 143,974 |
| Additions | 35,482 |
| Disposals | (17,376) |
| At 31 May 2012 | <u>162,080</u> |
| Depreciation | |
| At 1 June 2011 | 72,883 |
| On disposals | (17,376) |
| Charge for the year | 19,380 |
| At 31 May 2012 | <u>74,887</u> |
| Net book value | |
| At 31 May 2012 | <u>87,193</u> |
| At 31 May 2011 | <u>71,091</u> |

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £350,270 (2011 - £293,227)

4 Share capital

| | 2012 £ | 2011 £ |
|---|------------|------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |