

50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 NOVEMBER 2007**

Company Number: 05680708

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50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

BALANCE SHEET AT 30 NOVEMBER 2007

	Notes	2007		2006	
		£	£	£	£
CURRENT ASSETS					
Work in progress		0		0	
Debtors		39,414		31,475	
Cash at bank and in hand		<u>6,854</u>		<u>4,698</u>	
		46,268		36,173	
CREDITORS					
Amounts falling due within one year		<u>10,349</u>		<u>3,530</u>	
NET CURRENT ASSETS		35,919		32,643	
Creditors amount due in more than one year		<u>34,777</u>		<u>32,000</u>	
		<u>1,142</u>		<u>643</u>	
CAPITAL AND RESERVES					
Called up share capital	2	200		100	
Profit and loss account		<u>942</u>		<u>543</u>	
SHAREHOLDERS' FUNDS		<u>1,142</u>		<u>643</u>	

The Directors have -

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a[1]
- b) Confirmed that no notice has been deposited under Section 249B[2] of the Companies Act 1985
- c) Acknowledged their responsibility for ensuring that 50 Degree North Design Consultants Limited keeps accounting records which comply with Section 221 of the Companies Act 1985

d] Acknowledged their responsibility for preparing accounts which give a true and fair view of the company and of its result for the year ended 30 November 2007 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company

e] The directors acknowledge their responsibility for preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities [effective June 2002]

APPROVED BY THE BOARD ON:

L Bowen |Director|

A handwritten signature in black ink, appearing to be 'L Bowen', written over a horizontal line.

50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2007

1 ACCOUNTING POLICIES

a) Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

b) Turnover

Turnover represents the value of services supplied during the year exclusive of Value Added Tax

c) Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Advance payments are disclosed separately under creditors

d) Deferred Taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable

2. CALLED UP SHARE CAPITAL

	2007	2006
The share capital comprises -		
<i>Authorised</i>		
1000 ordinary shares of £1 each	1,000	1,000
1000 'A' ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>2,000</u>	<u>1,000</u>
<i>Called up, allotted and fully paid</i>		
100 ordinary shares of £1 each	100	100
100 'A' ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>200</u>	<u>100</u>

On 14 February 2007, the authorised share capital was increased by the creation of 1000 'A' ordinary shares of £1 each and 100 of these shares were then issued at par for cash

3 DISCLOSURE OF CONTROL

The company was controlled throughout the year by the directors