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50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 NOVEMBER 2008**

Company Number: 05680708

50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

BALANCE SHEET AT 30 NOVEMBER 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS	2		1,690		0
CURRENT ASSETS					
Work in progress		0		0	
Debtors		48,292		39,414	
Cash at bank and in hand		<u>1,133</u>		<u>6,854</u>	
		49,425		46,268	
CREDITORS					
Amounts falling due within one year		<u>22,422</u>		<u>10,349</u>	
NET CURRENT ASSETS			<u>27,003</u>		<u>35,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,693		35,919
Creditors: amount due in more than one year			<u>27,777</u>		<u>34,777</u>
			<u>916</u>		<u>1,142</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>716</u>		<u>942</u>
SHAREHOLDERS' FUNDS			<u>916</u>		<u>1,142</u>

The Directors have:-

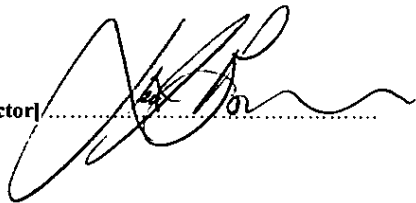
- a] Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a[1].
- b] Confirmed that no notice has been deposited under Section 249B[2] of the Companies Act 1985
- c] Acknowledged their responsibility for ensuring that 50 Degress North Design Consultants Limited 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 2008 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 dotted line. The signature is stylized and cursive.

50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2008

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.

c) Tangible Fixed Assets

Expenditure on tangible fixed assets, including those subject to hire purchase agreements, is capitalised. Depreciation is provided at the following annual rates in order to write off the cost, less estimated residual value, of each asset over its estimated useful life as follows:

Office equipment Straight line over 3 years

d) Work in Progress

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

e) 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. FIXED ASSETS

	Total
Cost	
At 1 December 2007	0
Additions during the year	<u>2,534</u>
At 30 November 2008	<u>2,534</u>
Depreciation	
At 1 December 2007	0
Charge for the year	<u>844</u>
At 30 November 2008	<u>844</u>
Net book value	
At 30 November 2008	<u>1,690</u>
At 30 November 2007	<u>0</u>

50 DEGREES NORTH DESIGN CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. CALLED UP SHARE CAPITAL

	2008	2007
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>2,000</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>200</u>

4. DISCLOSURE OF CONTROL

The company was controlled throughout the year by the directors.