

**WORKSPACE RECOVERY (NORTH EAST) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**Company Registration Number 07047793**



**Baker Tilly Business Services Limited**  
Chartered Accountants  
Tenon House  
Ferryboat Lane  
Sunderland  
SR5 3JN

**WORKSPACE RECOVERY (NORTH EAST) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2013**

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<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

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**WORKSPACE RECOVERY (NORTH EAST) LIMITED**

Registered Number 07047793

**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2013**

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	Note	2013 £	£	2012 £	£
<b>Fixed assets</b>	2				
Tangible assets			25,977		33,710
<b>Current assets</b>					
Debtors		112,927		71,612	
Cash at bank and in hand		14,462		32,214	
		<u>127,389</u>		<u>103,826</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(98,402)</u>		<u>(98,958)</u>	
<b>Net current assets</b>			28,987		4,868
<b>Total assets less current liabilities</b>			<u>54,964</u>		<u>38,578</u>
<b>Creditors: Amounts falling due after more than one year</b>			(130,000)		(130,000)
			<u>(75,036)</u>		<u>(91,422)</u>
<b>Capital and reserves</b>					
Called-up share capital	4		100		100
Profit and loss account			(75,136)		(91,522)
<b>Shareholder's funds</b>			<u>(75,036)</u>		<u>(91,422)</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**WORKSPACE RECOVERY (NORTH EAST) LIMITED**

*Registered Number 07047793*

**ABBREVIATED BALANCE SHEET *(continued)***

**30 SEPTEMBER 2013**

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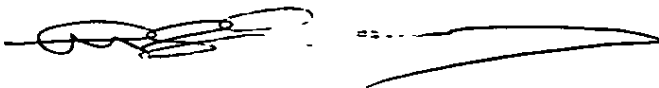
For the year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 January 2014



Mr M A Bowers  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

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# WORKSPACE RECOVERY (NORTH EAST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At the year end the company had net liabilities of £75,036 (2012 - £91,422), which indicates that the company may not be a going concern. However, based on the long term business plans, the director and shareholders are confident that the company will trade profitably in future periods and generate sufficient cash flows to meet its obligations as they fall due for payment

#### Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

#### Turnover

The turnover shown in the profit and loss account represents the value of all services provided during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer

#### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold Property	-	over 5 years straight line
Plant & Machinery	-	15% reducing balance
Office Equipment	-	15% reducing balance

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument

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# WORKSPACE RECOVERY (NORTH EAST) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

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### 2 Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 October 2012 and 30 September 2013	<u>52,610</u>
<b>Depreciation</b>	
At 1 October 2012	18,900
Charge for year	<u>7,733</u>
At 30 September 2013	<u>26,633</u>
<b>Net book value</b>	
At 30 September 2013	<u>25,977</u>
At 30 September 2012	<u>33,710</u>

### 3. Related party transactions

Included in creditors at the balance sheet date were balances of £55,000 (2012 - £55,000) due to Cellular Solutions Holdings Limited and £10,000 (2012 - £10,000) due to Cellular Solutions (North East) Limited. Mr M A Bowers is both a director and a shareholder in all of these companies.

During the year the company paid rent of £33,106 (2012 - £33,106) on an arms-length basis to Cellular Solutions Holdings Limited. During the year Cellular Solutions Holdings Limited charged the company £13,298 (2012 - £24,751) for rates, water rates, insurance, electricity, gas and repairs. Included in trade creditors at the balance sheet date was an amount of £94,423 (2012 - £94,731) due to Cellular Solutions Holdings Limited.

During the year Cellular Solutions (North East) Limited charged the company £3,233 (2012 - £nil) for gas, the rental of an Ethernet extension and insurance. Included in trade creditors at the balance sheet date was an amount of £23 (2012 - £Nil).

During the year the company made purchases of £1,438 (2012 - £1,820) on an arms-length basis from IT Professional Services Limited. Included in trade creditors at the balance sheet date was a balance of £1,150 (2012 - £2,039). Also included in creditors is a balance of £65,000 (2012 - £65,000) due to IT Professional Services Limited. 50% of the shareholders in Workspace Recovery (North East) Limited are also shareholders in the parent company of IT Professional Services Limited.

During the year the company charged £30,000 (2012 - £30,000) to Cellular Solutions (North East) Limited for the hire of IT space. Included in trade debtors at the year end is a balance of £26,307 due from Cellular Solutions (North East) Limited.

During the year the company charged £30,000 (2012 - £30,000) to IT Professional Services Limited for the hire of IT space. The company also made sales to IT Professional Services Limited of £17,472 (2012 - £Nil). Included in trade debtors at the year end is a balance of £30,000 due from IT Professional Services Limited.

**WORKSPACE RECOVERY (NORTH EAST) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2013**

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**4. Share capital**

**Allotted and called up**

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	<b>2013</b>		<b>2012</b>	
	<b>£</b>		<b>£</b>	
Ordinary shares	<u>100</u>		<u>100</u>	