

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015
for
Northzest Engineering Ltd

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for the Year Ended 28 February 2015

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Abbreviated Balance Sheet
28 February 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		6,510		8,134
CURRENT ASSETS					
Stocks		4,745		5,717	
Debtors		2,119		2,122	
Cash at bank and in hand		<u>682</u>		<u>637</u>	
		7,546		8,476	
CREDITORS					
Amounts falling due within one year		<u>151,033</u>		<u>141,297</u>	
NET CURRENT LIABILITIES			(143,487)		(132,821)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(136,977)</u>		<u>(124,687)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			(136,978)		(124,688)
SHAREHOLDERS' FUNDS			<u>(136,977)</u>		<u>(124,687)</u>

Abbreviated Balance Sheet - continued
28 February 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 November 2015 and were signed by:

Mrs M I Platten - Director

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 10% on cost
Plant and machinery etc - 25% - 50% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014 and 28 February 2015	<u>19,082</u>
DEPRECIATION	
At 1 March 2014	10,948
Charge for year	<u>1,624</u>
At 28 February 2015	<u>12,572</u>
NET BOOK VALUE	
At 28 February 2015	<u>6,510</u>
At 28 February 2014	<u>8,134</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015**

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end and included within other creditors is an amount due to the director, Mrs M I Platten, amounting to £135,641 (2014 - £129,275).

This loan is interest free and repayable on demand.

5. GOING CONCERN

In determining the appropriate basis of preparation of the financial statements, the director is required to consider whether the company will continue in operational existence for at least the next 12 months.

During the period the company made a net loss of £12,290 (2014 - £22,232) and, at the balance sheet date, the company's total liabilities exceeded its total assets by £136,977 (2014 - £124,687).

Having made requisite enquires, the director is confident that the company has adequate resources to continue its operations for the foreseeable future. As at the balance sheet date £135,641 (2014 - £129,257) of the company's liabilities were monies due to Mrs M I Platten, shareholder and director of the company. The director has confirmed that she will not call on these outstanding monies and will continue her support of the company for the foreseeable future.

On this basis the director is confident that the company has adequate resources to continue in operational existence for the foreseeable future, and considers it appropriate that the financial statements are prepared on a going concern basis.
