

Company Registration No 01864176 (England and Wales)

**NEWNORTH LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**NEWNORTH LIMITED**

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# NEWNORTH LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		56,480		50,004
<b>Current assets</b>					
Stocks		300,802		176,779	
Debtors		1,011,585		633,094	
Cash at bank and in hand		316,160		327,576	
		<u>1,628,547</u>		<u>1,137,449</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,249,816)</u>		<u>(809,239)</u>	
<b>Net current assets</b>			<u>378,731</u>		<u>328,210</u>
<b>Total assets less current liabilities</b>			<u>435,211</u>		<u>378,214</u>
<b>Creditors amounts falling due after more than one year</b>			(16,538)		-
<b>Provisions for liabilities</b>			<u>(3,802)</u>		<u>(2,772)</u>
			<u>414,871</u>		<u>375,442</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>414,771</u>		<u>375,342</u>
<b>Shareholders' funds</b>			<u>414,871</u>		<u>375,442</u>

# NEWNORTH LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2009**

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For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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 for issue on 29/11/09



P Grylls  
Director

Company Registration No 01864176

# NEWNORTH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 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

Plant and machinery	- 15% Reducing balance
Fixtures, fittings & equipment	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock and work in progress

Stocks and short term work in progress are stated at the lower of cost and net realisable value, being costs incurred in bringing each product to its present location and condition and net realisable value based on estimated selling price less further costs expected to be incurred in completion and disposal.

#### 1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.8 Deferred taxation

Deferred taxation 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.

# NEWNORTH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2009	92,774
Additions	30,253
Disposals	(29,525)
At 31 December 2009	<u>93,502</u>
<b>Depreciation</b>	
At 1 January 2009	42,770
On disposals	(16,839)
Charge for the year	11,091
At 31 December 2009	<u>37,022</u>
<b>Net book value</b>	
At 31 December 2009	<u>56,480</u>
At 31 December 2008	<u>50,004</u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £22,064 (2008 - £2,969)

	2009 £	2008 £
<b>4 Share capital</b>		
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5 Ultimate parent company

The ultimate parent company is Marlanct Limited, a company registered in England and Wales

As in the previous year, the company is controlled by Mr P Grylls, director, by virtue of his controlling shareholding in Marlanct Limited