

REGISTRATION NUMBER SC280553

**NORTHWORDS
COMPANY LIMITED BY GUARANTEE**

**Unaudited Financial Statements
for the year ended 7 May 2015**

NORTHWORDS

Company Information For the year ended 7 May 2015

Directors:

V Beattie
A Clark
S Lackie
A Yule
K Pedroja

Registered Office Address:

Caberfeidh
7 Camden Street
Evanton
Dingwall
IV16 9XU

Bankers:

The Royal Bank of Scotland
29 Harbour Road
Inverness
IV1 1NU

NORTHWORDS

THE DIRECTORS' REPORT for the year ended 7 May 2015

The Directors present their report and unaudited financial statement for the year ending 7 May 2015.

PRINCIPAL ACTIVITIES

The principal activities of the company for the year were the publishing of a periodical magazine.

DIRECTORS

The directors who served the company during this year were:

V Beattie
A Clark
K Pedroja
A Yule
S Lackie

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 10 November 2015

A Clark
Director

NORTHWORDS

DETAILED INCOME AND EXPENDITURE ACCOUNT For the year ended 7 May 2015

	2015	2014
	£	£
TURNOVER	1,273	597
COST OF SALES		
Fees	7,575	10,180
Printing costs	5,488	5,351
Design Costs	2,210	2,215
Distribution Costs	2,517	3,837
Gaelic Costs	975	800
	18,765	22,453
GROSS DEFICIT	(17,492)	(21,856)
ADMINISTRATIVE EXPENSES		
Travel and subsistence	342	842
Telephone	-	-
Office costs	170	327
IT development and maintenance	-	-
Book-keeping fees	-	-
Legal and professional fees	-	-
General expenses	13	122
Marketing	-	-
Accountancy fees	500	500
Bank charges	98	97
	1,123	1,888
	(18,615)	(23,744)
OTHER OPERATING INCOME		
Grants received	20,943	23,140
Donations	390	-
	21,333	23,140
OPERATING (DEFICIT)/SURPLUS	2,718	(604)
Bank Interest receivable	-	-
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2,718	(604)
Tax on (deficit)/surplus on ordinary activities	-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD	2,718	(604)

NORTHWORDS

ABBREVIATED BALANCE SHEET As at 7 May 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	2	-	-
Cash at bank		<u>17,589</u>	<u>13,871</u>
		17,589	13,871
CREDITORS: Amount falling due within one year	3	<u>15,876</u>	<u>14,876</u>
NET CURRENT LIABILITIES		15,876	14,876
TOTAL ASSETS LESS CURRENT LIABILITIES		1,713	(1,005)
NET ASSETS		<u>1,713</u>	<u>(1,005)</u>
FINANCED BY:			
Profit and loss account		<u>1,713</u>	<u>(1,005)</u>
		1,713	(1,005)

In approving these abbreviated accounts as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 7 May 2015; and
- c) that we acknowledge our responsibilities for:
 1. ensuring that the company keeps accounting records which comply with Section 386; and
 2. 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 10 November 2015 and are signed on their behalf by:

A CLARK

NORTHWORDS

NOTES TO THE FINANCIAL STATEMENTS for the year ended 7 May 2015

1. ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Going Concern

The directors have considered the ability of the company to continue as a going concern. The company has sufficient funding in place to meet its obligations as they arise and on that basis the directors consider the preparation of the financial statements on a going concern basis to be appropriate.

2. DEBTORS

	2015	2014
	£	£
Trade Debtors	-	-
Other Debtors	-	-
	<hr/>	<hr/>
	-	410

3. CREDITORS

	2015	2014
	£	£
Trade creditors	500	1,242
Corporation Tax	-	-
Accruals and deferred income	15,376	13,634
	<hr/>	<hr/>
	15,876	14,876

4. RELATED PARTY TRANSACTIONS

There were no related party transactions in the period.

5. CONTROLLING INTEREST

The company is controlled by the directors.

6. COMPANY LIMITED BY GUARANTEE

Northwords is a company limited by guarantee and does not have any share capital. The liability of members is limited but is not to exceed £1 per member.