

REGISTRATION NUMBER SC280553

**NORTHWORDS
COMPANY LIMITED BY GUARANTEE**

**Unaudited Financial Statements
for the year ended 7 May 2013**

NORTHWORDS

Company Information For the year ended 7 May 2013

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 2013

The Directors present their report and unaudited financial statement for the year ending 7 May 2013.

PRINCIPAL ACTIVITIES

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

DIRECTORS

The directors who served the company during this period 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 1 October 2013.

A Clark
Director

NORTHWORDS

DETAILED INCOME AND EXPENDITURE ACCOUNT For the year ended 7 May 2013

	2013	2012
	£	£
TURNOVER	929	1,783
COST OF SALES		
Fees	10,686	9,877
Printing costs	4,921	4,461
Design Costs	1,830	1,484
Distribution Costs	3,800	3,529
Gaelic Costs	900	1,621
	22,137	20,972
GROSS DEFICIT	(21,208)	(19,189)
ADMINISTRATIVE EXPENSES		
Travel & Subsistence	1,020	496
Telephone	-	-
Office Costs	465	195
IT development & maintenance	317	60
Book-keeping fees	-	-
Legal and Professional fees	-	-
General expenses	-	362
Marketing	-	76
Accountancy fees	250	-
Bank charges	137	495
	2,189	1,684
	(23,397)	(20,873)
OTHER OPERATING INCOME (GRANTS RECEIVED)	21,940	21,940
OPERATING (DEFICIT)/SURPLUS	(1,457)	1,067
Bank Interest receivable	-	-
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITES BEFORE TAXATION	(1,457)	1,067
Tax on (deficit)/surplus on ordinary activities	-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD	(1,457)	1,067

NORTHWORDS

ABBREVIATED BALANCE SHEET As at 7 May 2013

	Notes	2013 £	Restated 2012 £
CURRENT ASSETS			
Debtors	2	410	1,028
Cash at bank		<u>12,962</u>	<u>2219</u>
		13,372	3,247
CREDITORS: Amount falling due within one year	3	<u>13,773</u>	<u>2,191</u>
NET CURRENT ASSETS		(401)	1,056
TOTAL ASSETS LESS CURRENT LIABILITIES		(401)	1,056
NET ASSETS		<u>(401)</u>	<u>1,056</u>
FINANCED BY:			
Profit and loss account		<u>(401)</u>	<u>1,056</u>
		(401)	1,056

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 2013; 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 1 October 2013 and are signed on their behalf by:

A CLARK

NORTHWORDS

NOTES TO THE FINANCIAL STATEMENTS for the year ended 7 May 2013

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.

2. DEBTORS

	2013	2012
	£	£
Trade Debtors	410	-
Other Debtors	-	1,000
	<u>410</u>	<u>1,000</u>

3. CREDITORS

	2013	2012
	£	£
Trade creditors	2,068	1,937
Corporation Tax	-	-
Accruals and deferred income	12,705	-
	<u>14,773</u>	<u>1,937</u>

4. RELATED PARTY TRANSACTIONS

There were no related party transactions in the period.

5. 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.