

**REGISTRATION NUMBER SC280553**

**NORTHWORDS  
COMPANY LIMITED BY GUARANTEE**

**Unaudited Financial Statements  
for the year ended 7 May 2018**

# NORTHWORDS

## Company Information For the year ended 7 May 2018

**Directors:**

V Beattie  
A Clark  
L Harrison  
K Pedroja  
P Whiteley

**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 2018

The Directors present their report and unaudited financial statement for the year ending 7 May 2018.

### 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 Macleod (resigned 8 May 2018 )

L Harrison (appointed 27 October 2017)

P Whiteley (appointed 27 October 2017)

### 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 15.12.18.

A Clark

Director

## NORTHWORDS

### DETAILED INCOME AND EXPENDITURE ACCOUNT For the year ended 7 May 2018

	2018 £	2017 £
<b>TURNOVER</b>	234	1,061
<b>COST OF SALES</b>		
Fees	8,010	8,729
Printing costs	4,894	4,857
Design Costs	2,295	2,475
Distribution Costs	2,095	2,364
Gaelic Costs	1,510	1,890
	18,804	20,315
<b>GROSS DEFICIT</b>	(18,570)	(19,254)
<b>ADMINISTRATIVE EXPENSES</b>		
Travel and subsistence	602	667
Telephone	-	-
Office costs	42	82
IT development and maintenance	400	-
Book-keeping fees	-	-
Legal and professional fees	-	-
General expenses	13	408
Marketing	-	-
Accountancy fees	450	350
Bank charges	110	71
	1,617	1,578
	(20,187)	(20,832)
<b>OTHER OPERATING INCOME</b>		
Grants received	19,737	20,422
Donations	185	794
	19,922	21,216
<b>OPERATING (DEFICIT)/SURPLUS</b>	-	384
Bank Interest receivable	-	-
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(265)	384
Tax on (deficit)/surplus on ordinary activities	-	-
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD</b>	(265)	384

# NORTHWORDS

## BALANCE SHEET As at 7 May 2018

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors	2	2,897	2,632
Cash at bank		<u>2,634</u>	<u>15,961</u>
		5,331	18,593
<b>CREDITORS: Amount falling due within one year</b>			
<b>NET CURRENT LIABILITIES</b>	3	<u>2,973</u>	<u>15,770</u>
		2,558	2,823
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,558	2,823
<b>NET ASSETS</b>			
		<u>2,558</u>	<u>2,823</u>
<b>FINANCED BY:</b>			
Profit and loss account		<u>2,558</u>	<u>2,823</u>
		2,558	2,823

In approving these 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 2018; 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 accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These financial statements were approved by the directors and authorised for issue on 15.12.18 and are signed on their behalf by:

A CLARK

## NORTHWORDS

# NOTES TO THE FINANCIAL STATEMENTS for the year ended 7 May 2018

### 1. ACCOUNTING POLICIES

#### Basis of Accounting

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015).

#### 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

	2018	2017
	£	£
Trade Debtors	2,897	2,632
Other Debtors	-	-
	<hr/>	<hr/>
	2,897	2,632

### 3. CREDITORS

	2018	2017
	£	£
Trade creditors	2,973	770
Corporation Tax	-	-
Accruals and deferred income	-	15,000
	<hr/>	<hr/>
	2,973	15,770

### 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.