

Abbreviated Unaudited Accounts for the Year Ended 31 July 2014

for

ITL (North East) Limited

ITL (North East) Limited (Registered number:
04844668)

Contents of the Abbreviated
Accounts
for the Year Ended 31 July
2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ITL (North East)
Limited

Company
Information
for the Year Ended 31 July
2014

DIRECTOR: Ms G TIA BON BON

SECRETARY: G Hitchman

REGISTERED OFFICE: Design Works
William Street
Felling
Tyne and Wear
NE10 0JP

REGISTERED NUMBER: 04844668 (England and Wales)

ACCOUNTANTS: G D O'Hehir & Co Ltd
Chartered Accountants & Statutory
Auditors
22/23 Clyde Terrace
Spennymoor
Co. Durham
DL16 7SE

ITL (North East) Limited (Registered number:
04844668)

Abbreviated Balance
Sheet
31 July
2014

	Notes	31.7.14		31.7.13	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		72,245		53,723
CURRENT ASSETS					
Debtors		148,518		3,279	
Cash at bank and in hand		<u>844,198</u>		<u>712,822</u>	
		992,716		716,101	
CREDITORS					
Amounts falling due within one year		<u>415,837</u>		<u>290,371</u>	
NET CURRENT ASSETS			<u>576,879</u>		<u>425,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			649,124		479,453
PROVISIONS FOR LIABILITIES			<u>4,835</u>		<u>4,788</u>
NET ASSETS			<u><u>644,289</u></u>		<u><u>474,665</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>644,288</u>		<u>474,664</u>
SHAREHOLDERS' FUNDS			<u><u>644,289</u></u>		<u><u>474,665</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply
- (a) 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 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 April 2015 and were signed by:

Ms G TIA BON BON - Director
The notes form part of these abbreviated accounts

ITL (North East) Limited (Registered number:
04844668)

Notes to the Abbreviated
Accounts
for the Year Ended 31 July
2014

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.

Plant and machinery - 20% on reducing balance and 15% on cost etc

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 August 2013	90,167
Additions	52,807
Disposals	(28,004)
At 31 July 2014	<u>114,970</u>
DEPRECIATION	
At 1 August 2013	36,444
Charge for year	11,881
Eliminated on disposal	(5,600)
At 31 July 2014	<u>42,725</u>
NET BOOK VALUE	
At 31 July 2014	<u><u>72,245</u></u>
At 31 July 2013	<u><u>53,723</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
1	Ordinary Shares	£1	<u>1</u>	<u>1</u>

4. GOING CONCERN REVIEW

The director is not aware of any reason why sales should reduce significantly next year. No material uncertainties that may cast significant doubt on the ability of the company to continue as a going concern have been identified. As a result she has adopted the going concern basis of accounting.

