

REGISTRATION NUMBER SC280553

**NORTHWORDS
COMPANY LIMITED BY GUARANTEE**

**Unaudited Financial Statements
for the year ended 7 May 2016**

NORTHWORDS

Company Information For the year ended 7 May 2016

Directors:

V Beattie
A Clark
A Macleod
K Pedroja
A Ross

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 2016

The Directors present their report and unaudited financial statement for the year ending 7 May 2016.

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 – resigned 10.11.15

S Lackie - resigned 10.11.15

A Macleod – appointed 10.11.15

A Ross – appointed 10.11.15

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 17 November 2016.

A Clark
Director

NORTHWORDS

DETAILED INCOME AND EXPENDITURE ACCOUNT For the year ended 7 May 2016

	2016 £	2015 £
TURNOVER	529	1,273
COST OF SALES		
Fees	7,317	7,575
Printing costs	3,783	5,488
Design Costs	2,110	2,210
Distribution Costs	1,829	2,517
Gaelic Costs	795	975
	15,834	18,765
GROSS DEFICIT	(15,305)	(17,492)
ADMINISTRATIVE EXPENSES		
Travel and subsistence	620	342
Telephone	-	-
Office costs	45	170
IT development and maintenance	-	-
Book-keeping fees	-	-
Legal and professional fees	-	-
General expenses	223	13
Marketing	-	-
Accountancy fees	400	500
Bank charges	54	98
	1,343	1,123
	(16,648)	(18,615)
OTHER OPERATING INCOME		
Grants received	17,279	20,943
Donations	95	390
	17,374	21,333
OPERATING (DEFICIT)/SURPLUS	726	2,718
Bank Interest receivable	-	-
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	726	2,718
Tax on (deficit)/surplus on ordinary activities	-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL PERIOD	726	2,718

NORTHWORDS

BALANCE SHEET As at 7 May 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	2	1,643	-
Cash at bank		<u>16,766</u>	<u>17,589</u>
		18,409	17,589
CREDITORS: Amount falling due within one year	3	<u>15,970</u>	<u>15,876</u>
NET CURRENT LIABILITIES		2,439	15,876
TOTAL ASSETS LESS CURRENT LIABILITIES		2,439	1,713
NET ASSETS		<u>2,439</u>	<u>1,713</u>
FINANCED BY:			
Profit and loss account		<u>2,439</u>	<u>1,713</u>
		2,439	1,713

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 2016; 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 special provisions of Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 17 November 2016 and are signed on their behalf by:

A CLARK

NORTHWORDS

NOTES TO THE FINANCIAL STATEMENTS for the year ended 7 May 2016

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard 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

	2016	2015
	£	£
Trade Debtors	1,643	-
Other Debtors	-	-
	<hr/>	<hr/>
	1,643	-

3. CREDITORS

	2016	2015
	£	£
Trade creditors	970	500
Corporation Tax	-	-
Accruals and deferred income	15,000	15,376
	<hr/>	<hr/>
	15,970	15,876

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.