

REGISTERED NUMBER: 06800621 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
NEREIDES DISTRIBUTION LTD

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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NEREIDES DISTRIBUTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:

P Amaddeo
V Amaddeo
N Amaddeo

SECRETARY:

N Amaddeo

REGISTERED OFFICE:

50 Seymour Street
London
W1H 7JG

REGISTERED NUMBER:

06800621 (England and Wales)

ACCOUNTANTS:

Civvals Limited
50 Seymour Street
London
W1H 7JG

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		17,456		50,295
CURRENT ASSETS					
Stocks		6,250		21,875	
Debtors		173,512		183,643	
Cash at bank and in hand		<u>2,474</u>		<u>12,877</u>	
		182,236		218,395	
CREDITORS					
Amounts falling due within one year		<u>399,535</u>		<u>341,218</u>	
NET CURRENT LIABILITIES			<u>(217,299)</u>		<u>(122,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(199,843)</u>		<u>(72,528)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(199,844)</u>		<u>(72,529)</u>
SHAREHOLDERS' FUNDS			<u>(199,843)</u>		<u>(72,528)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply 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 Board of Directors on 26 September 2013 and were signed on its behalf by:

P Amaddeo - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	79,148
Additions	6,824
Disposals	(26,011)
At 31 December 2012	<u>59,961</u>
DEPRECIATION	
At 1 January 2012	28,853
Charge for year	13,652
At 31 December 2012	<u>42,505</u>
NET BOOK VALUE	
At 31 December 2012	<u>17,456</u>
At 31 December 2011	<u>50,295</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	2012 £	2011 £
N Amaddeo		
Balance outstanding at start of year	35,420	91,668
Amounts repaid	(26,188)	(56,248)
Balance outstanding at end of year	<u>9,232</u>	<u>35,420</u>
P Amaddeo		
Balance outstanding at start of year	4,411	4,411
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,411</u>	<u>4,411</u>

5. RELATED PARTY DISCLOSURES

Included in creditors is a balance of £ 220,227 (2011: £ 140,693) owed to Nereides Distribution SARL.

6. GOING CONCERN

The financial statements have been prepared on a going concern basis notwithstanding the fact that the company has a deficiency on shareholders' fund at the year-end.

The directors are satisfied that the parent company will continue to provide funding and working capital to enable the company to continue its operations and meets all its liabilities as and when they fall due. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.