REGISTERED NUMBER: 08441721 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2015

for

N. I. Cockburn Limited

Contents of the Abbreviated Accounts for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

N. I. Cockburn Limited

Company Information
for the Year Ended 31 March 2015

Directors:	N J Cockburn Mrs I E Cockburn
Registered office:	Pennoxstone Court Kings Caple Ross-on-Wye Herefordshire HR1 4TX
Registered number:	08441721 (England and Wales)
Accountants:	Crowthers Chartered Accountants 10 The Southend Ledbury Herefordshire HR8 2EY

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		60,000		67,500
Tangible assets	3		8,515		3,703
			68,515		71,203
CURRENT ASSETS					
Stocks		65,869		15,856	
Debtors		41,607		15,758	
Cash at bank		63,882		40,728	
		171,358		72,342	
CREDITORS					
Amounts falling due within one year		384,994		235,553	
NET CURRENT LIABILITIES			(213,636)		(163,211)
TOTAL ASSETS LESS CURRENT LIABILITIES			(145,121)		(92,008)
PROVISIONS FOR LIABILITIES			1,046		-
NET LIABILITIES			(146,167)		(92,008)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(146,267)		(92,108)
SHAREHOLDERS' FUNDS			(146,167)		(92,008)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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

(b) 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2015

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 18 December 2015 and were signed on its behalf by:

N J Cockburn - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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 the value of goods sold during the period net of VAT. Turnover is recognised when goods are physically delivered to the customer.

Uninvoiced deliveries at the year end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recorded as deferred income until the goods have been delivered.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

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 etc - 25% on reducing balance

Stocks
Stock of goods is valued at the lower of costs and net realisable value. Cost represents the purchase price of goods. Net realisable value represents the selling price of completed goods less any costs necessary to complete the goods. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the assets have been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when replacement assets are sold.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 April 2014 and 31 March 2015	75,000
Amortisation	
At 1 April 2014	7,500
Amortisation for year	7,500
At 31 March 2015	15,000
Net book value	
At 31 March 2015	60,000
At 31 March 2014	67,500

3. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 April 2014	4,937
Additions	7,650
At 31 March 2015	12,587
Depreciation	
At 1 April 2014	1,234
Charge for year	2,838
At 31 March 2015	4,072
Net book value	
At 31 March 2015	8,515
At 31 March 2014	3,703

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTORS

The directors, N J and Mrs I E Cockburn, were owed £281,387 (2014: £72,175) at the year end and these balances are interest free with no fixed repayment terms.

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.