

Registered number  
2235948

County and Northern Limited

Abbreviated Accounts

31 March 2016

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COMPANIES HOUSE

**County and Northern Limited****Registered number:** 2235948**Abbreviated Balance Sheet****as at 31 March 2016**

	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Fixed assets</b>			
Investments	2	305,780	305,780
<b>Current assets</b>			
Stocks		1,462,000	1,617,000
Debtors		23,006	26,351
Cash at bank and in hand		83,363	78,914
		<u>1,568,369</u>	<u>1,722,265</u>
<b>Creditors: amounts falling due within one year</b>		(150,192)	(261,105)
<b>Net current assets</b>		<u>1,418,177</u>	<u>1,461,160</u>
<b>Total assets less current liabilities</b>		<u>1,723,957</u>	<u>1,766,940</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,940,703)	(1,948,728)
<b>Net liabilities</b>		<u>(216,746)</u>	<u>(181,788)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(216,748)	(181,790)
<b>Shareholders' funds</b>		<u>(216,746)</u>	<u>(181,788)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr. M. R. Muter  
Director

Approved by the board on 5 December 2016

**County and Northern Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Cash flow statement***

As the company is a wholly owned subsidiary of Millhouse Group Holdings Limited, and whose accounts are available from Companies House, it is exempt from the requirement to present a cashflow statement.

***Depreciation***

Depreciation has not been provided as in the opinion of the directors the freehold investment properties have an open market value equal with their cost.

***Going Concern***

The company continues to enjoy the support of its creditors and bankers and anticipates the continuation of these facilities in the future. Hence, despite the insolvent balance sheet, the accounts have been prepared on a going concern basis.

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Investments**

£

**Cost**

At 1 April 2015 305,780

At 31 March 2016 305,780

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Millhouse (Durham) Limited	Ordinary	100	(75,000)	-

**3 Loans**

2016 2015  
£ £

Creditors include:

Secured bank loans 640,300 765,582

Bank loans are secured by way of an unlimited debenture dated 20 December 2010 incorporating a fixed and floating charge.

**4 Share capital**

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>