

**NEWGATE SIMMS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

5b Rossmore Business Village  
Inward Way  
Ellesmere Port  
Cheshire  
CH65 3EY

**Newgate Simms Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**Newgate Simms Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 00517178

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		37,565		98,185
			<u>37,565</u>		<u>98,185</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	51,168		68,989	
Debtors	<b>5</b>	452,367		502,912	
Cash at bank and in hand		507,748		1,860,163	
		<u>1,011,283</u>		<u>2,432,064</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(460,668 )		(480,252 )	
		<u>(460,668 )</u>		<u>(480,252 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			550,615		1,951,812
			<u>550,615</u>		<u>1,951,812</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			588,180		2,049,997
			<u>588,180</u>		<u>2,049,997</u>
<b>NET ASSETS</b>			588,180		2,049,997
			<u>588,180</u>		<u>2,049,997</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>	1,000		1,000	
Profit and Loss Account		587,180		2,048,997	
		<u>587,180</u>		<u>2,048,997</u>	
<b>SHAREHOLDERS' FUNDS</b>			588,180		2,049,997
			<u>588,180</u>		<u>2,049,997</u>

**Newgate Simms Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Denise Hughes**

Director

**15/09/2020**

The notes on pages 3 to 5 form part of these financial statements.

**Newgate Simms Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% straight line
Motor Vehicles	33% straight line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Newgate Simms Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 9 (2018: 9)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2019	239,866	202,654	442,520
As at 31 December 2019	239,866	202,654	442,520
<b>Depreciation</b>			
As at 1 January 2019	239,866	104,469	344,335
Provided during the period	-	60,620	60,620
As at 31 December 2019	239,866	165,089	404,955
<b>Net Book Value</b>			
As at 31 December 2019	-	37,565	37,565
As at 1 January 2019	-	98,185	98,185

**Newgate Simms Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	51,168	68,989
	<u>51,168</u>	<u>68,989</u>

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	388,148	463,661
Prepayments and accrued income	10,194	9,660
Other taxes and social security	1,375	-
Net wages	4,538	-
Amounts owed by group undertakings	29,591	29,591
Amounts owed by associates	18,521	-
	<u>452,367</u>	<u>502,912</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	331,573	277,715
Corporation tax	97,828	126,225
Other taxes and social security	-	40,034
VAT	10,548	29,005
Other creditors	80	80
Accruals and deferred income	20,239	6,793
Directors' loan accounts	400	400
	<u>460,668</u>	<u>480,252</u>

**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

**8. General Information**

Newgate Simms Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00517178 . The registered office is Woodlands Hall Lane, Broxton, Chester, Cheshire, CH3 9JE.

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.