

THE NEWBROOK ENGINEERING CO LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

THE NEWBROOK ENGINEERING CO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS: Mrs J M Newhouse
R.A. Newhouse

SECRETARY: Mrs J M Newhouse

REGISTERED OFFICE: Church Street
Donington
Spalding
Lincolnshire
PE11 4UA

REGISTERED NUMBER: 00978838 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

**ABRIDGED BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	3		113,839		115,613
CURRENT ASSETS					
Stocks		216,575		251,348	
Debtors		11,167		25,239	
Cash at bank and in hand		15,922		25,214	
		<u>243,664</u>		<u>301,801</u>	
CREDITORS					
Amounts falling due within one year		<u>204,724</u>		<u>265,513</u>	
NET CURRENT ASSETS			<u>38,940</u>		<u>36,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>152,779</u>		<u>151,901</u>
PROVISIONS FOR LIABILITIES			<u>654</u>		<u>617</u>
NET ASSETS			<u>152,125</u>		<u>151,284</u>
CAPITAL AND RESERVES					
Called up share capital			3,700		3,700
Retained earnings			148,425		147,584
SHAREHOLDERS' FUNDS			<u>152,125</u>		<u>151,284</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2020 and were signed on its behalf by:

R.A. Newhouse - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	- 4% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Foreign currencies

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	172,079
Additions	1,596
Disposals	(1,523)
At 31 March 2020	<u>172,152</u>
DEPRECIATION	
At 1 April 2019	56,466
Charge for year	3,370
Eliminated on disposal	(1,523)
At 31 March 2020	<u>58,313</u>
NET BOOK VALUE	
At 31 March 2020	<u>113,839</u>
At 31 March 2019	<u>115,613</u>

4. RELATED PARTY DISCLOSURES

R A Newhouse is also a director of NSC Manufacturing Limited . Supplies were made to that company during the year amounting to £218,564 (2019 £283,000) at normal commercial rates throughout the year. A management charge of £25,000 (2019 £25,000) was also made to that company .

The amount owing to NSC Manufacturing Limited at the year end was £141,575 (2019 £176,739) .

The ultimate controller is R A Newhouse who holds 51% of the issued share capital.

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.