

Registered number: 01894893

**NU-BUILD (BARNSLEY) LIMITED (FORMERLY NUGAS  
(BARNSLEY) LIMITED)**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

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**NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)**  
**REGISTERED NUMBER:01894893**

**BALANCE SHEET**  
**AS AT 30 APRIL 2017**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<b>148,400</b>	178,693
		<b>148,400</b>	178,693
<b>Current assets</b>			
Stocks	5	2,400	54,883
Debtors	6	1,042,730	1,002,884
Cash at bank and in hand		6,478	53,604
		<b>1,051,608</b>	1,111,371
Creditors: amounts falling due within one year	7	(217,572)	(106,856)
<b>Net current assets</b>		<b>834,036</b>	1,004,515
<b>Total assets less current liabilities</b>		<b>982,436</b>	1,183,208
Creditors: amounts falling due after more than one year	8	(100,147)	(138,025)
<b>Net assets</b>		<b>882,289</b>	1,045,183

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**NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)**  
**REGISTERED NUMBER:01894893**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2017**

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	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium account		65,900	65,900
Profit and loss account		816,289	979,183
		<u>882,289</u>	<u>1,045,183</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 November 2017.



**R Murdoch**  
Director

The notes on pages 3 to 11 form part of these financial statements.

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**NU-BUILD (BARNSELY) LIMITED (FORMERLY NUGAS (BARNSELY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. General information**

Nu-build (Barnsley) Limited (01894893) is a private company limited by shares, incorporated in England and Wales. Its registered office is Murdoch House, Hemingfield Road, Barnsley, South Yorkshire, S73 0LY. The principal activities of the Company during the year were the installation of joinery, plumbing, heat and air-conditioning systems, floor and wall coverings and painting.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. There are no material effects to equity or profit and loss on transition.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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## NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Freehold property	- 4% straight line
Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures, fittings and equipment	- 10% - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when

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**NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**2. Accounting policies (continued)**

**2.5 Financial instruments (continued)**

there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Interest income**

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

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**NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**2. Accounting policies (continued)**

**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 12 (2016 - 13).

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**NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**4. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
<b>Cost or valuation</b>					
At 1 May 2016	121,228	35,222	214,136	28,538	399,124
Additions	-	3,524	-	2,374	5,898
At 30 April 2017	<u>121,228</u>	<u>38,746</u>	<u>214,136</u>	<u>30,912</u>	<u>405,022</u>
<b>Depreciation</b>					
At 1 May 2016	73,033	1,278	121,526	24,594	220,431
Charge for the year on owned assets	3,849	1,085	5,748	175	10,857
Charge for the year on financed assets	-	7,929	17,405	-	25,334
At 30 April 2017	<u>76,882</u>	<u>10,292</u>	<u>144,679</u>	<u>24,769</u>	<u>256,622</u>
<b>Net book value</b>					
At 30 April 2017	<u><u>44,346</u></u>	<u><u>28,454</u></u>	<u><u>69,457</u></u>	<u><u>6,143</u></u>	<u><u>148,400</u></u>
At 30 April 2016	<u><u>48,195</u></u>	<u><u>33,944</u></u>	<u><u>92,610</u></u>	<u><u>3,944</u></u>	<u><u>178,693</u></u>

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Freehold	44,346	48,195
	<u><u>44,346</u></u>	<u><u>48,195</u></u>



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NU-BUILD (BARNSLEY) LIMITED (FORMERLY NUGAS (BARNSLEY) LIMITED)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

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**4. Tangible fixed assets (continued)**

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2017 £	2016 £
Plant and machinery	23,788	31,717
Motor vehicles	52,214	86,198
	<u>76,002</u>	<u>117,915</u>

**5. Stocks**

	2017 £	2016 £
Raw materials	2,400	1,200
Work in progress	-	53,683
	<u>2,400</u>	<u>54,883</u>

**6. Debtors**

	2017 £	2016 £
<b>Due after more than one year</b>		
Other debtors	873,250	906,650
	<u>873,250</u>	<u>906,650</u>
<b>Due within one year</b>		
Trade debtors	154,514	69,114
Other debtors	14,966	26,787
Deferred taxation	-	333
	<u>1,042,730</u>	<u>1,002,884</u>

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**NU-BUILD (BARNSLEY) LIMITED (FORMERLY NUGAS (BARNSLEY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**7. Creditors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>7,618</b>	7,472
Trade creditors	<b>61,445</b>	39,741
Other taxation and social security	<b>22,026</b>	6,839
Obligations under finance lease and hire purchase contracts	<b>30,249</b>	33,027
Other creditors	<b>93,636</b>	14,524
Accruals and deferred income	<b>2,598</b>	5,253
	<b>217,572</b>	106,856

The bank loans and overdraft are secured by way of a fixed and floating charge over the company's assets and also over certain assets owned personally by the director.

Hire purchase liabilities are secured upon the assets to which they relate.

**8. Creditors: Amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>61,892</b>	68,913
Net obligations under finance leases and hire purchase contracts	<b>38,255</b>	69,112
	<b>100,147</b>	138,025

**Secured loans**

The bank loans and overdraft are secured by way of a fixed and floating charge over the company's assets and also over certain assets owned personally by the director.

Hire purchase liabilities are secured upon the assets to which they relate.

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**NU-BUILD (BARNSELY) LIMITED (FORMERLY NUGAS (BARNSELY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**9. Loans**

Analysis of the maturity of loans is given below:

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Bank loans	7,618	7,472
	<u>7,618</u>	<u>7,472</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	32,120	31,503
	<u>32,120</u>	<u>31,503</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	29,772	37,410
	<u>29,772</u>	<u>37,410</u>
	<u><u>69,510</u></u>	<u><u>76,385</u></u>

**10. Deferred taxation**

	2017 £	2016 £
At beginning of year	333	2,539
Charged to profit or loss	(333)	(2,206)
	<u>333</u>	<u>(2,206)</u>
	2017 £	2016 £
Accelerated capital allowances	-	(20,469)
Tax losses carried forward	-	20,802
	<u>-</u>	<u>333</u>
	<u><u>-</u></u>	<u><u>333</u></u>

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**NU-BUILD (BARNSELEY) LIMITED (FORMERLY NUGAS (BARNSELEY) LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**11. Related party transactions**

Included in other creditors are interest free loans from the directors amounting to £13,401 (2016: £14,421) and related parties amounting to £70,000 (2016: £nil).