

REGISTERED NUMBER: 03042648 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

North East Assemblies Limited

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for the Year Ended 30 September 2018**

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North East Assemblies Limited
Company Information
for the Year Ended 30 September 2018

DIRECTOR: J Smith

SECRETARY: S A Smith

REGISTERED OFFICE: The Works
Station Road, Ushaw Moor
Durham
Co. Durham
DH7 7QA

REGISTERED NUMBER: 03042648 (England and Wales)

ACCOUNTANTS: CM Sewell & Company
53 Welby Drive
Ushaw Moor
Durham
Co. Durham
DH7 7GA

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		416,466		144,785
Investments	5		<u>38,290</u>		<u>14,809</u>
			454,756		159,594
CURRENT ASSETS					
Stocks		23,760		22,860	
Debtors	6	273,576		223,568	
Cash at bank and in hand		<u>57,366</u>		<u>122,864</u>	
		354,702		369,292	
CREDITORS					
Amounts falling due within one year	7	<u>179,022</u>		<u>175,947</u>	
NET CURRENT ASSETS			<u>175,680</u>		<u>193,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			630,436		352,939
CREDITORS					
Amounts falling due after more than one year	8		(155,675)		(6,430)
PROVISIONS FOR LIABILITIES			(49,111)		(24,959)
NET ASSETS			<u>425,650</u>		<u>321,550</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>425,550</u>		<u>321,450</u>
SHAREHOLDERS' FUNDS			<u>425,650</u>		<u>321,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 20 May 2019 and were signed by:

J Smith - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. STATUTORY INFORMATION

North East Assemblies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33% on cost, 25% on reducing balance, 20% on cost, Straight line over 5 years and Straight line over 15 years
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2017	737,007
Additions	322,653
At 30 September 2018	<u>1,059,660</u>
DEPRECIATION	
At 1 October 2017	592,222
Charge for year	50,972
At 30 September 2018	<u>643,194</u>
NET BOOK VALUE	
At 30 September 2018	<u>416,466</u>
At 30 September 2017	<u>144,785</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 October 2017	46,416
Additions	318,743
Transfer to ownership	(20,000)
At 30 September 2018	<u>345,159</u>
DEPRECIATION	
At 1 October 2017	17,224
Charge for year	10,768
Transfer to ownership	(4,333)
At 30 September 2018	<u>23,659</u>
NET BOOK VALUE	
At 30 September 2018	<u>321,500</u>
At 30 September 2017	<u>29,192</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 October 2017	14,809
Additions	24,000
Revaluations	(519)
At 30 September 2018	<u>38,290</u>
NET BOOK VALUE	
At 30 September 2018	<u>38,290</u>
At 30 September 2017	<u>14,809</u>

Cost or valuation at 30 September 2018 is represented by:

	Other investments £
Valuation in 2017	(1,138)
Valuation in 2018	(519)
Cost	<u>39,947</u>
	<u>38,290</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade debtors	269,843	210,538
Other debtors	<u>3,733</u>	<u>13,030</u>
	<u>273,576</u>	<u>223,568</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Hire purchase contracts	45,064	5,080
Trade creditors	104,523	92,590
Taxation and social security	18,772	53,417
Other creditors	<u>10,663</u>	<u>24,860</u>
	<u>179,022</u>	<u>175,947</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.18 £	30.9.17 £
Hire purchase contracts	<u>155,675</u>	<u>6,430</u>

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.