

Unaudited Financial Statements for the Year Ended 30 September 2022

for

North East Assemblies Limited

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for the Year Ended 30 September 2022**

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North East Assemblies Limited
Company Information
for the Year Ended 30 September 2022

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

North East Assemblies Limited (Registered number: 03042648)

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		1,264,668		1,108,696
Investments	5		<u>6,386</u>		<u>6,758</u>
			1,271,054		1,115,454
CURRENT ASSETS					
Stocks		49,100		19,258	
Debtors	6	392,698		296,111	
Cash at bank and in hand		<u>165,019</u>		<u>278,939</u>	
		606,817		594,308	
CREDITORS					
Amounts falling due within one year	7	<u>415,760</u>		<u>416,652</u>	
NET CURRENT ASSETS			<u>191,057</u>		<u>177,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,462,111		1,293,110
CREDITORS					
Amounts falling due after more than one year	8		(207,763)		(491,266)
PROVISIONS FOR LIABILITIES			<u>(227,299)</u>		<u>(119,464)</u>
NET ASSETS			<u>1,027,049</u>		<u>682,380</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,026,949</u>		<u>682,280</u>
SHAREHOLDERS' FUNDS			<u>1,027,049</u>		<u>682,380</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (b) 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 2022

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

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 and authorised for issue on 3 April 2023 and were signed by:

J Smith - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

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

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 2022

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 18 (2021 - 16) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2021	1,695,519
Additions	291,644
Disposals	(80,833)
At 30 September 2022	<u>1,906,330</u>
DEPRECIATION	
At 1 October 2021	586,823
Charge for year	135,672
Eliminated on disposal	(80,833)
At 30 September 2022	<u>641,662</u>
NET BOOK VALUE	
At 30 September 2022	<u>1,264,668</u>
At 30 September 2021	<u>1,108,696</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 2021 and 30 September 2022	<u>483,885</u>
DEPRECIATION	
At 1 October 2021	35,575
Charge for year	27,944
At 30 September 2022	<u>63,519</u>
NET BOOK VALUE	
At 30 September 2022	<u>420,366</u>
At 30 September 2021	<u>448,310</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 October 2021	6,758
Revaluations	(372)
At 30 September 2022	<u>6,386</u>
NET BOOK VALUE	
At 30 September 2022	<u>6,386</u>
At 30 September 2021	<u>6,758</u>

Cost or valuation at 30 September 2022 is represented by:

	Other investments £
Valuation in 2018	(455)
Valuation in 2019	(499)
Valuation in 2020	28
Valuation in 2021	969
Valuation in 2022	(372)
Cost	<u>6,715</u>
	<u>6,386</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	391,104	284,747
Other debtors	<u>1,594</u>	<u>11,364</u>
	<u>392,698</u>	<u>296,111</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Bank loans and overdrafts	-	44,056
Hire purchase contracts	73,292	68,798
Trade creditors	236,239	256,899
Taxation and social security	55,038	28,067
Other creditors	<u>51,191</u>	<u>18,832</u>
	<u>415,760</u>	<u>416,652</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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

	30.9.22	30.9.21
	£	£
Bank loans	-	205,944
Hire purchase contracts	157,964	231,256
Other creditors	49,799	54,066
	<u>207,763</u>	<u>491,266</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.