REGISTERED NUMBER: 03042648 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2020

for

North East Assemblies Limited

Contents of the Financial Statements for the Year Ended 30 September 2020

Company Information
for the Year Ended 30 September 2020

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 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		850,347		618,633
Investments	5		5,750		16,444
			856,097		635,077
CURRENT ASSETS					
Stocks		18,080		19,488	
Debtors	6	258,101		294,274	
Cash at bank and in hand		113,745		136,646	
		389,926		450,408	
CREDITORS					
Amounts falling due within one year	7	267,449		341,929	
NET CURRENT ASSETS			122,477		108,479
TOTAL ASSETS LESS CURRENT LIABILITIES			978,574		743,556
CREDITORS					
Amounts falling due after more than one year	8		(351,027)		(171,409)
PROVISIONS FOR LIABILITIES			(90,442)		(76,496)
NET ASSETS			537,105		495,651
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			537,005		495,551
SHAREHOLDERS' FUNDS			537,105		495,651

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

The notes form part of these financial statements

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Balance Sheet - continued
30 September 2020

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 27 May 2021 and were signed by:

J Smith - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

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.

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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 (2019 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	1,331,462
Additions	334,482
Disposals	(8,000)
At 30 September 2020	1,657,944
DEPRECIATION	
At 1 October 2019	712,829
Charge for year	101,327
Eliminated on disposal	(6,559)
At 30 September 2020	807,597
NET BOOK VALUE	
At 30 September 2020	850,347
At 30 September 2019	618,633

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

	Plant and machinery etc £
COST	
At 1 October 2019	490,159
Transfer to ownership	(159,997)
At 30 September 2020	330,162
DEPRECIATION	
At 1 October 2019	53,423
Charge for year	42,938
Transfer to ownership	(22,222)
At 30 September 2020	74,139
NET BOOK VALUE	
At 30 September 2020	256,023
At 30 September 2019	436,736

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5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 October 2019	16,444
Additions	10,000
Disposals	(20,000)
Revaluations	(694)
At 30 September 2020	5,750
NET BOOK VALUE	
At 30 September 2020	5,750
At 30 September 2019	16,444

Cost or valuation at 30 September 2020 is represented by:

	Other investments £
Valuation in 2018	(455)
Valuation in 2019	(499)
Valuation in 2020	28
Cost	6,676
	5,750

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	253,308	231,400
Other debtors	4,793	62,874
	258,101	294,274

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Hire purchase contracts	94,757	65,521
Trade creditors	118,209	254,817
Taxation and social security	34,534	7,134
Other creditors	19,949	14,457
	267,449	341,929

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

	30.9.20	30.9.19
	£	£
Hire purchase contracts	292,681	171,409
Other creditors	58,346	-
	351,027	171,409