

REGISTERED NUMBER: 03072747 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Nortonthorpe Industrial Park Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Year Ended 31 March 2019**

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Nortonthorpe Industrial Park Limited

**Company Information
for the Year Ended 31 March 2019**

DIRECTOR: Mr E A Brook

SECRETARY: Mrs H M Woodhead

REGISTERED OFFICE: Nortonthorpe Mills
Scissett
Huddersfield
West Yorkshire
HD8 9LA

REGISTERED NUMBER: 03072747 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Nortonthorpe Industrial Park Limited (Registered number: 03072747)

**Balance Sheet
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		1		1
Tangible assets	6		161,668		85,747
Investment property	7		<u>2,450,000</u>		<u>2,626,679</u>
			<u>2,611,669</u>		<u>2,712,427</u>
CURRENT ASSETS					
Stocks		235,000		300,000	
Debtors	8	1,082,131		632,556	
Cash at bank		<u>257,601</u>		<u>211,802</u>	
		<u>1,574,732</u>		<u>1,144,358</u>	
CREDITORS					
Amounts falling due within one year	9	<u>292,569</u>		<u>247,953</u>	
NET CURRENT ASSETS			<u>1,282,163</u>		<u>896,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,893,832</u>		<u>3,608,832</u>
PROVISIONS FOR LIABILITIES			<u>141,663</u>		<u>143,670</u>
NET ASSETS			<u><u>3,752,169</u></u>		<u><u>3,465,162</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Share premium			1,049,002		1,049,002
Fair value reserve	12		117,415		117,415
Retained earnings			<u>2,584,752</u>		<u>2,297,745</u>
SHAREHOLDERS' FUNDS			<u><u>3,752,169</u></u>		<u><u>3,465,162</u></u>

The notes form part of these financial statements

**Balance Sheet - continued
31 March 2019**

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2019 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 October 2019 and were signed by:

Mr E A Brook - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Nortonthorpe Industrial Park 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts received from rents and services provided during the year.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on cost straight line

All fixed assets are initially recorded at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2018
and 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Goodwill
£

1
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	161,807	32,112	193,919
Additions	37,655	84,227	121,882
Disposals	(17,000)	(29,612)	(46,612)
At 31 March 2019	<u>182,462</u>	<u>86,727</u>	<u>269,189</u>
DEPRECIATION			
At 1 April 2018	104,053	4,119	108,172
Charge for year	9,374	9,983	19,357
Eliminated on disposal	(16,306)	(3,702)	(20,008)
At 31 March 2019	<u>97,121</u>	<u>10,400</u>	<u>107,521</u>
NET BOOK VALUE			
At 31 March 2019	<u>85,341</u>	<u>76,327</u>	<u>161,668</u>
At 31 March 2018	<u>57,754</u>	<u>27,993</u>	<u>85,747</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	2,626,679
Disposals	(176,679)
At 31 March 2019	<u>2,450,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,450,000</u>
At 31 March 2018	<u>2,626,679</u>

The investment property was valued by M J Scholey BSc MRICS on behalf of Eddisons Commercial Ltd at £6,000,000 in April 2008. After taking professional advice at 31 March 2014 the company's investment property portfolio has been revalued to £2,450,000 by the director. The director considers that there has been no material change in the value of the investment portfolio since that date up to the balance sheet date. A further property was acquired in January 2016 and is therefore not included in the aforementioned valuation. This property is included in the accounts at cost which in the opinion of the director is not materially different from the market value at the balance sheet date. The said property was sold during the year ended 31 March 2019.

8. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	249,112	219,250
Other debtors	<u>503,019</u>	<u>228,306</u>
	<u>752,131</u>	<u>447,556</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. **DEBTORS - continued**

	2019 £	2018 £
Amounts falling due after more than one year:		
Amounts owed by participating interests	<u>330,000</u>	<u>185,000</u>
Aggregate amounts	<u>1,082,131</u>	<u>632,556</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	6,700	39,960
Taxation and social security	108,721	78,737
Other creditors	<u>177,148</u>	<u>129,256</u>
	<u>292,569</u>	<u>247,953</u>

10. **SECURED DEBTS**

Barclays Bank Plc hold a charge over land and buildings for the overdraft facility of the company. The director, Mr E A Brook, has also provided a personal guarantee of £100,000.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

12. **RESERVES**

	Fair value reserve £
At 1 April 2018 and 31 March 2019	<u>117,415</u>

13. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
Mr E A Brook		
Balance outstanding at start of year	216,616	96,253
Amounts advanced	674,102	355,363
Amounts repaid	(775,000)	(235,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>115,718</u>	<u>216,616</u>

Interest was charged on the above account at a rate of 2.5%.

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.