

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Nortonthorpe Industrial Park Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Nortonthorpe Industrial Park Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS: Mr E A Brook
Mrs H M Woodhead

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	5		1		1
Tangible assets	6		132,155		178,993
Investment property	7		<u>2,450,000</u>		<u>2,450,000</u>
			<u>2,582,156</u>		<u>2,628,994</u>
CURRENT ASSETS					
Debtors	8	2,111,831		1,621,407	
Cash at bank		<u>79,805</u>		<u>482,620</u>	
		2,191,636		2,104,027	
CREDITORS					
Amounts falling due within one year	9	<u>501,267</u>		<u>447,649</u>	
NET CURRENT ASSETS			<u>1,690,369</u>		<u>1,656,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,272,525		4,285,372
PROVISIONS FOR LIABILITIES			<u>161,920</u>		<u>162,890</u>
NET ASSETS			<u>4,110,605</u>		<u>4,122,482</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>2,943,188</u>		<u>2,955,065</u>
SHAREHOLDERS' FUNDS			<u>4,110,605</u>		<u>4,122,482</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

Mr E A Brook - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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	- Between 20% & 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **ACCOUNTING POLICIES - continued**

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 2 (2022 - 2) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	1
NET BOOK VALUE	
At 31 March 2023	1
At 31 March 2022	1

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022	252,778	90,020	342,798
Additions	13,020	43,000	56,020
Disposals	(10,000)	(70,500)	(80,500)
At 31 March 2023	255,798	62,520	318,318
DEPRECIATION			
At 1 April 2022	138,308	25,497	163,805
Charge for year	18,235	9,400	27,635
Eliminated on disposal	(4,704)	(573)	(5,277)
At 31 March 2023	151,839	34,324	186,163
NET BOOK VALUE			
At 31 March 2023	103,959	28,196	132,155
At 31 March 2022	114,470	64,523	178,993

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	<u>2,450,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,450,000</u>
At 31 March 2022	<u>2,450,000</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.

8. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	328,911	389,965
Other debtors	<u>1,430,920</u>	<u>836,442</u>
	<u>1,759,831</u>	<u>1,226,407</u>
Amounts falling due after more than one year:		
Amounts owed by participating interests	<u>352,000</u>	<u>395,000</u>
Aggregate amounts	<u>2,111,831</u>	<u>1,621,407</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	27,880	63,807
Taxation and social security	223,548	168,919
Other creditors	<u>249,839</u>	<u>214,923</u>
	<u>501,267</u>	<u>447,649</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:	2023 £	2022 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. **RESERVES**

	Fair value reserve £
At 1 April 2022 and 31 March 2023	<u>117,415</u>

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
Mr E A Brook		
Balance outstanding at start of year	23,506	179,446
Amounts advanced	344,515	654,060
Amounts repaid	(180,500)	(810,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>187,521</u>	<u>23,506</u>

Interest was charged on the above account at a rate of 2%.

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.