

NEAT ACOUSTICS LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 29 FEBRUARY 2016 TO 28 FEBRUARY 2017

NEAT ACOUSTICS LIMITED
UNAUDITED ACCOUNTS
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NEAT ACOUSTICS LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 29 FEBRUARY 2016 TO 28 FEBRUARY 2017

Director	R Surgeoner
Company Number	3153212 (England and Wales)
Registered Office	29B HARMIRE ENTERPRISE PARK BARNARD CASTLE COUNTY DURHAM DL12 8XT
Accountants	JLA Accounting Limited 9 Flora Avenue Darlington DL3 8PF

NEAT ACOUSTICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	26,911	31,820
Current assets			
Inventories	5	217,878	190,180
Debtors	6	55,919	23,604
Cash at bank and in hand		7,392	6,726
		<u>281,189</u>	<u>220,510</u>
Creditors: amounts falling due within one year	7	(249,209)	(162,700)
Net current assets		<u>31,980</u>	<u>57,810</u>
Total assets less current liabilities		58,891	89,630
Creditors: amounts falling due after more than one year	8	(36,534)	(58,067)
Net assets		<u>22,357</u>	<u>31,563</u>
Capital and reserves			
Called up share capital		16,536	16,536
Profit and loss account		5,821	15,027
Shareholders' funds		<u>22,357</u>	<u>31,563</u>

For the period ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 16 June 2017.

R Surgeoner
Director

Company Registration No. 3153212

NEAT ACOUSTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 29 FEBRUARY 2016 TO 28 FEBRUARY 2017

1 Statutory information

Neat Acoustics Limited is a private company, limited by shares, registered in England and Wales, registration number 3153212. The registered office and principal place of business is 29B HARMIRE ENTERPRISE PARK, BARNARD CASTLE, COUNTY DURHAM, DL12 8XT.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the period from 29 February 2016 to 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Leasehold - straight line over the life of the lease
Motor vehicles	25% straight line
Fixtures & fittings	20% per annum reducing balance

Stock

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

NEAT ACOUSTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 29 FEBRUARY 2016 TO 28 FEBRUARY 2017

4 Tangible fixed assets	Land & buildings	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 29 February 2016	2,119	8,750	101,452	112,321
Additions	-	-	2,370	2,370
At 28 February 2017	2,119	8,750	103,822	114,691
Depreciation				
At 29 February 2016	2,118	2,188	76,195	80,501
Charge for the period	-	2,188	5,091	7,279
At 28 February 2017	2,118	4,376	81,286	87,780
Net book value				
At 28 February 2017	1	4,374	22,536	26,911
At 28 February 2016	1	6,562	25,257	31,820

5 Inventories	2017	2016
	£	£
Finished goods	217,878	190,180
	217,878	190,180

6 Debtors	2017	2016
	£	£
Trade debtors	29,878	9,739
Accrued income and prepayments	12,383	11,798
Other debtors	13,658	2,067
	55,919	23,604

7 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	75,500	72,488
Obligations under finance leases and hire purchase contracts	2,809	6,358
Trade creditors	121,180	58,039
Corporation tax	12,591	7,813
Other taxes and social security costs	13,824	4,728
Other creditors	22,861	11,964
Accruals	444	1,310
	249,209	162,700

8 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Bank loans	36,534	58,067

9 Average number of employees

During the period the average number of employees was 5 (2016: 4).

