

NEAT ACOUSTICS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

NEAT ACOUSTICS LIMITED
UNAUDITED ACCOUNTS
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NEAT ACOUSTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

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 29 FEBRUARY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	11,819	14,811
Current assets			
Inventories		154,506	171,434
Debtors	<u>5</u>	101,554	93,922
Cash at bank and in hand		1,239	1,000
		<u>257,299</u>	<u>266,356</u>
Creditors: amounts falling due within one year	<u>6</u>	(157,225)	(166,119)
Net current assets		<u>100,074</u>	<u>100,237</u>
Total assets less current liabilities		111,893	115,048
Creditors: amounts falling due after more than one year	<u>7</u>	(125,071)	(92,457)
Net (liabilities)/assets		<u>(13,178)</u>	<u>22,591</u>
Capital and reserves			
Called up share capital		16,536	16,536
Profit and loss account		(29,714)	6,055
Shareholders' funds		<u>(13,178)</u>	<u>22,591</u>

For the year ending 29 February 2020 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. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 10 February 2021 and were signed on its behalf by

R Surgeoner
Director

Company Registration No. 3153212

NEAT ACOUSTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Statutory information

Neat Acoustics Limited is a private company, limited by shares, registered in England and Wales, registration number 3153212. The registered office 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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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
Computer equipment	33.33% straight line

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
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4 Tangible fixed assets	Land & buildings	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 March 2019	2,119	8,750	104,243	150	115,262
At 29 February 2020	2,119	8,750	104,243	150	115,262
Depreciation					
At 1 March 2019	2,118	8,750	89,533	50	100,451
Charge for the year	-	-	2,942	50	2,992
At 29 February 2020	2,118	8,750	92,475	100	103,443
Net book value					
At 29 February 2020	1	-	11,768	50	11,819
At 28 February 2019	1	-	14,710	100	14,811

5 Debtors	2020	2019
	£	£
Trade debtors	4,167	37,388
Accrued income and prepayments	3,036	5,224
Other debtors	94,351	51,310
	101,554	93,922

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	91,700	63,218
Obligations under finance leases and hire purchase contracts	-	283
Trade creditors	51,645	73,913
Taxes and social security	1,170	11,997
Other creditors	12,260	16,258
Accruals	450	450
	157,225	166,119

7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	125,071	92,457

8 Loans to directors	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
R Surgeoner				
Director's loan	8,614	21,276	-	29,890
	8,614	21,276	-	29,890

During the year R Surgeoner had a director's loan as detailed above. This loan is fully repayable on demand.

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9 Average number of employees

During the year the average number of employees was 6 (2019: 6).

