

COMPANY REGISTRATION NUMBER: 5065918

**North Notts Blinds (MFG) Limited**

**Filleted Unaudited Abridged Financial Statements**

**For the year ended**

**30 June 2023**

**North Notts Blinds (MFG) Limited**  
**Abridged Statement of Financial Position**

**30 June 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	49,224	45,839
<b>Current assets</b>			
Stocks		57,960	57,810
Debtors		337,691	415,188
Cash at bank and in hand		31,708	81,991
		-----	-----
		427,359	554,989
<b>Creditors: amounts falling due within one year</b>		346,573	388,064
		-----	-----
<b>Net current assets</b>		80,786	166,925
		-----	-----
<b>Total assets less current liabilities</b>		130,010	212,764
<b>Creditors: amounts falling due after more than one year</b>			
		19,162	29,162
<b>Provisions</b>			
Taxation including deferred tax		10,996	11,127
		-----	-----
<b>Net assets</b>		99,852	172,475
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		99,752	172,375
		-----	-----
<b>Shareholders funds</b>		99,852	172,475
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

# **North Notts Blinds (MFG) Limited**

## **Abridged Statement of Financial Position** *(continued)*

**30 June 2023**

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These abridged financial statements were approved by the board of directors and authorised for issue on 25 March 2024 , and are signed on behalf of the board by:

A M Ledger

Director

Company registration number: 5065918

# North Notts Blinds (MFG) Limited

## Notes to the Abridged Financial Statements

Year ended 30 June 2023

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brunel Drive, Newark, Nottinghamshire, NG24 2EG.

### 2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% straight line
Fixtures & Fittings	-	25% reducing balance
Equipment	-	33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 31 (2022: 35 ).

## 5. Tangible assets

	£
<b>Cost</b>	
At 1 July 2022	424,729
Additions	16,256
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<b>At 30 June 2023</b>	<b>440,985</b>
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<b>Depreciation</b>	
At 1 July 2022	378,890
Charge for the year	12,871
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<b>At 30 June 2023</b>	<b>391,761</b>
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<b>Carrying amount</b>	
<b>At 30 June 2023</b>	<b>49,224</b>
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At 30 June 2022	45,839
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## 6. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value must be disclosed. When a valuation technique is used, the assumptions applied in determining fair value for each class of financial assets or financial liabilities must be disclosed. If a reliable measure of fair value is no longer available for ordinary or preference shares measured at fair value through profit or loss, this must also be disclosed.

**7. Related party transactions**

The company was under the control of the directors A M Ledger and J Ledger throughout the current and previous year. A M Ledger and J Ledger are also directors of North Notts Blinds (Holdings) Limited, which owns 100% of the share capital for North Notts Blinds (MFG) Limited . AM Ledger is the majority shareholder for North Notts Blinds (Holdings) Limited. No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

**8. Controlling party**

The ultimate parent company is North Notts Blinds (Holdings) Limited, a company registered in the UK (10786297).

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.