

**NJW SOLUTIONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MAY 2018**

**NJW SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 5137103**

**BALANCE SHEET**  
**AS AT 31 MAY 2018**

	Note	31 May 2018 £	31 March 2017 £
<b>Fixed assets</b>			
Tangible assets	5	-	1,150
Investments	6	-	260,843
		<hr/>	<hr/>
		-	261,993
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	288,021	675
Cash at bank and in hand	8	10,393	157,334
		<hr/>	<hr/>
		298,414	158,009
Creditors: amounts falling due within one year	9	(3,727)	(36,613)
		<hr/>	<hr/>
<b>Net current assets</b>		294,687	121,396
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		294,687	383,389
<b>Provisions for liabilities</b>			
Deferred tax	11	-	(230)
		<hr/>	<hr/>
		-	(230)
		<hr/>	<hr/>
<b>Net assets</b>		<u>294,687</u>	<u>383,159</u>
<b>Capital and reserves</b>			
Called up share capital	12	400	400
Revaluation reserve		-	53,979
Profit and loss account		294,287	328,780
		<hr/>	<hr/>
		<u>294,687</u>	<u>383,159</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**NJW SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 5137103**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2018**

**N J Walker**

Director

Date: 3 August 2018

The notes on pages 4 to 10 form part of these financial statements.

**NJW SOLUTIONS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MAY 2018**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
<b>At 1 April 2016</b>	<b>400</b>	<b>-</b>	<b>253,278</b>	<b>253,678</b>
Profit for the year	-	-	<b>139,002</b>	<b>139,002</b>
Surplus on revaluation of other fixed assets	-	<b>53,979</b>	-	<b>53,979</b>
Dividends: Equity capital	-	-	<b>(63,500)</b>	<b>(63,500)</b>
<b>At 1 April 2017</b>	<b>400</b>	<b>53,979</b>	<b>328,780</b>	<b>383,159</b>
Profit for the period	-	-	<b>46,303</b>	<b>46,303</b>
Surplus on revaluation of other fixed assets	-	<b>25,746</b>	-	<b>25,746</b>
Dividends: Equity capital	-	-	<b>(80,796)</b>	<b>(80,796)</b>
Transfer to/from profit and loss account	-	<b>(79,725)</b>	-	<b>(79,725)</b>
<b>At 31 May 2018</b>	<b>400</b>	<b>-</b>	<b>294,287</b>	<b>294,687</b>

The notes on pages 4 to 10 form part of these financial statements.

# NJW SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

### 1. GENERAL INFORMATION

NJW Solutions Limited is a limited company incorporated in England and Wales. The Company's principal place of business 21 Uplands Way, Sevenoaks, Kent, TN13 3BW.

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 REVENUE

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%	reducing balance
Computer equipment	-	33%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MAY 2018**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 REVALUATION OF TANGIBLE FIXED ASSETS**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the statement of income and retained earnings unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**2.5 VALUATION OF INVESTMENTS**

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.6 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.9 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 DIVIDENDS**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.11 INTEREST INCOME**

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MAY 2018

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.12 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**2.13 CURRENT AND DEFERRED TAXATION**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the period was 2 (2017 - 2).

# NJW SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

### 4. TAXATION

	14 months ended 31 May 2018 £	12 months ended 31 March 2017 £
<b>CORPORATION TAX</b>		
Current tax on profits for the year	2,316	34,432
<b>DEFERRED TAX</b>		
Origination and reversal of timing differences	(230)	219
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>	<u>2,086</u>	<u>34,651</u>

### FACTORS AFFECTING TAX CHARGE FOR THE PERIOD/YEAR

The tax assessed for the period/year is lower than (2017 - *lower than*) the standard rate of corporation tax in the UK of 19% (2017 - 20%). The differences are explained below:

	14 months ended 31 May 2018 £	12 months ended 31 March 2017 £
Profit on ordinary activities before tax	<u>48,389</u>	<u>173,653</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 20%)	9,194	34,731
<b>EFFECTS OF:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	111	75
Capital allowances for period/year in excess of depreciation	-	(293)
Utilisation of tax losses	(3,553)	-
Short term timing difference leading to an increase (decrease) in taxation	(230)	219
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	-	(21)
Book profit on chargeable assets	(15,148)	-
Capital gains	11,772	-
Dividends from UK companies	(60)	(60)
<b>TOTAL TAX CHARGE FOR THE PERIOD/YEAR</b>	<u>2,086</u>	<u>34,651</u>

### FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.



**NJW SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MAY 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>
At 1 April 2017	12,500
Disposals	(12,500)
	<hr/>
At 31 May 2018	-
	<hr/>
At 1 April 2017	11,350
Charge for the period on owned assets	583
Disposals	(11,933)
	<hr/>
At 31 May 2018	-
	<hr/>
<b>NET BOOK VALUE</b>	
	<hr/>
At 31 May 2018	-
	<hr/>
<i>At 31 March 2017</i>	<u><u>1,150</u></u>

**6. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
At 1 April 2017	260,843
Disposals	(286,588)
Revaluations	25,745
	<hr/>
At 31 May 2018	-
	<hr/>
At 31 May 2018	-
	<hr/>
<i>At 31 March 2017</i>	<u><u>260,843</u></u>

**NJW SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MAY 2018**

**7. DEBTORS**

	<b>31 May 2018 £</b>	<i>31 March 2017 £</i>
Prepayments	-	675
Other debtors	<b>288,021</b>	-
	<hr/> <b>288,021</b> <hr/>	<hr/> 675 <hr/>

**8. CASH AND CASH EQUIVALENTS**

	<b>31 May 2018 £</b>	<i>31 March 2017 £</i>
Cash at bank and in hand	<b>10,393</b>	157,334
	<hr/> <b>10,393</b> <hr/>	<hr/> 157,334 <hr/>

**9. CREDITORS: Amounts falling due within one year**

	<b>31 May 2018 £</b>	<i>31 March 2017 £</i>
Corporation tax	<b>2,287</b>	34,427
Other taxation and social security	-	175
Directors' loan account	-	151
Accruals	<b>1,440</b>	1,860
	<hr/> <b>3,727</b> <hr/>	<hr/> 36,613 <hr/>

**10. FINANCIAL INSTRUMENTS**

	<b>31 May 2018 £</b>	<i>31 March 2017 £</i>
<b>FINANCIAL ASSETS</b>		
Financial assets measured at fair value through profit or loss	<b>10,393</b>	157,334
	<hr/> <b>10,393</b> <hr/>	<hr/> 157,334 <hr/>

Financial assets measured at fair value through profit or loss comprise cash held.

**NJW SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MAY 2018**

**11. DEFERRED TAXATION**

	<b>2018</b>
	<b>£</b>
At beginning of year	<b>(230)</b>
Charged to profit or loss	<b>230</b>
	<hr/>
<b>AT END OF YEAR</b>	<b>-</b>
	<hr/> <hr/>

The deferred taxation balance is made up as follows:

	<b>31 May</b>	<i>31 March</i>
	<b>2018</b>	<i>2017</i>
	<b>£</b>	<i>£</i>
Accelerated capital allowances	<hr/> <hr/> <b>-</b>	<hr/> <hr/> <i>(230)</i>

**12. SHARE CAPITAL**

	<b>31 May</b>	<i>31 March</i>
	<b>2018</b>	<i>2017</i>
	<b>£</b>	<i>£</i>
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	<b>200</b>	<i>200</i>
100 A Ordinary shares of £1 each	<b>100</b>	<i>100</i>
100 B Ordinary shares of £1 each	<b>100</b>	<i>100</i>
	<hr/>	<hr/>
	<hr/> <hr/> <b>400</b>	<hr/> <hr/> <i>400</i>

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.