

Unaudited Financial Statements for the Year Ended 31 May 2020

for

N & P Climate Control Limited

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for the Year Ended 31 May 2020

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N & P Climate Control Limited

Company Information
for the Year Ended 31 May 2020

DIRECTORS:

N Firth
P A Gray
Mrs J Gray

REGISTERED OFFICE:

Unit 4
Merrick Street
Hull
Yorkshire
HU9 1NF

REGISTERED NUMBER:

05603018 (England and Wales)

BANKERS:

National Westminster Bank PLC
34 King Edward Street
Hull
East Yorkshire
HU1 3SS

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		-		56
CURRENT ASSETS					
Stocks	5	-		30,763	
Debtors	6	206,528		197,412	
Cash at bank and in hand		<u>37,403</u>		<u>37,484</u>	
		243,931		265,659	
CREDITORS					
Amounts falling due within one year	7	<u>28,337</u>		<u>48,527</u>	
NET CURRENT ASSETS			<u>215,594</u>		<u>217,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>215,594</u>		<u>217,188</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			451		451
Retained earnings			<u>215,043</u>		<u>216,637</u>
SHAREHOLDERS' FUNDS			<u>215,594</u>		<u>217,188</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued

31 May 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 January 2021 and were signed on its behalf by:

P A Gray - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

N & P Climate Control 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 currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 June 2019	6,410
Disposals	(6,410)
At 31 May 2020	-
DEPRECIATION	
At 1 June 2019	6,354
Eliminated on disposal	(6,354)
At 31 May 2020	-
NET BOOK VALUE	
At 31 May 2020	-
At 31 May 2019	56

5. **STOCKS**

	31.5.20 £	31.5.19 £
Work-in-progress	-	20,763
Finished goods	-	10,000
	<u>-</u>	<u>30,763</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20	31.5.19
	£	£
Trade debtors	150,183	143,156
Other debtors	54,144	41,414
Directors' current accounts	-	12,731
VAT	2,201	111
	<u>206,528</u>	<u>197,412</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20	31.5.19
	£	£
Trade creditors	25,387	(2,733)
Tax	-	29,709
Accrued expenses	2,950	21,551
	<u>28,337</u>	<u>48,527</u>

8. **RELATED PARTY DISCLOSURES**

Information regarding related party transactions and outstanding balances are listed below:

	£	£	31.05.20	31.05.19
Sales and recharges made to related parties			154,895	18,351
Purchases and recharges made from related parties			118,855	39,430
Sales ledger balances owing from related parties			145,586	125,576
Purchase ledger balances owing to related parties			19,166	(9,311)
Amounts owing to/(from) related parties			(55,244)	(41,890)
Amounts owing to/(from) the directors			Nil	(12,731)

The related parties are companies of which the directors are also directors of.

9. **ULTIMATE CONTROLLING PARTY**

Director Mr N Firth is the ultimate controlling party as he holds 51% of the issued share capital.

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.