

Company Registration No. 05842958 (England and Wales)

NORCOTT INSTRUMENTATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
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Norcott Instrumentation Limited

Company information

Directors	Mrs H Adkins Mr P Lomas
Secretary	Mrs H Adkins
Company number	05842958
Registered office	Unit 1 Sunset Business Centre Waterloo Road Widnes Cheshire England WA8 0QR
Accountants	Morris & Co Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire CH65 9HQ

NORCOTT INSTRUMENTATION LIMITED

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Norcott Instrumentation Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Norcott Instrumentation Limited for the year ended 30 June 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Norcott Instrumentation Limited for the year ended 30 June 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of Norcott Instrumentation Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Norcott Instrumentation Limited and state those matters that we have agreed to state to the Board of Directors of Norcott Instrumentation Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Norcott Instrumentation Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Norcott Instrumentation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Norcott Instrumentation Limited. You consider that Norcott Instrumentation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Norcott Instrumentation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DJH Mitten Clarke Limited
The Glades
Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

13 March 2023

NORCOTT INSTRUMENTATION LIMITED

Balance sheet

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks		3,770		8,108	
Debtors	5	-		1,561	
Cash at bank and in hand		5,704		897	
		<u>9,474</u>		<u>10,566</u>	
Creditors: amounts falling due within one year	6	<u>(785)</u>		<u>(1,197)</u>	
Net current assets			8,689		9,369
Creditors: amounts falling due after more than one year	7		<u>(3,000)</u>		<u>(6,000)</u>
Net assets			<u>5,689</u>		<u>3,369</u>
Capital and reserves					
Called up share capital			29,400		29,400
Profit and loss reserves			<u>(23,711)</u>		<u>(26,031)</u>
Total equity			<u>5,689</u>		<u>3,369</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 March 2023 and are signed on its behalf by:

Mrs H Adkins
Director

Mr P Lomas
Director

Company Registration No. 05842958

NORCOTT INSTRUMENTATION LIMITED

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Norcott Instrumentation Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, Sunset Business Centre, Waterloo Road, Widnes, Cheshire, England, WA8 0QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company is dependent upon the support of the director P Lomas and his common law partner, whose interests in the company as at 30 June 2022 were £3,000 (2021 - £6,000). The financial statements have been prepared on a going concern basis assuming that this support will be forthcoming.

1.3 Turnover

Turnover represents net invoiced sales of services, excluding VAT.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORCOTT INSTRUMENTATION LIMITED

Notes to the financial statements (continued)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. As all financial assets are classified within one year, they are not amortised but carried at face value.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are carried at face value.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and continue to be measured at face value.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-
	==	==

NORCOTT INSTRUMENTATION LIMITED

Notes to the financial statements (continued) FOR THE YEAR ENDED 30 JUNE 2022

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2021 and 30 June 2022	6,050
Amortisation and impairment	
At 1 July 2021 and 30 June 2022	6,050
Carrying amount	
At 30 June 2022	-
At 30 June 2021	-

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	1,561

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	76	220
Taxation and social security	27	319
Other creditors	682	658
	785	1,197

7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	3,000	6,000

8 Related party transactions

At the balance sheet date there is an amount owing to the partner of a director in the sum of £3,000 (2021: £6,000).

At the balance sheet date there is a balance owing to Norcott Technologies Limited, a company under common control, in the sum of £76 (2021 - £220). The amount is included in trade creditors.

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.