

Registration number: 06895508

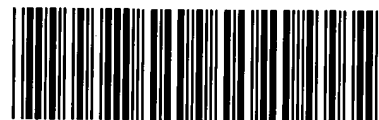
Newsham & Co Limited

trading as Newsham & Co

Filleted Accounts

for the Year Ended 30 September 2018

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Newsham & Co Limited
trading as Newsham & Co
(Registration number: 06895508)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	2,416	955
Current assets			
Stocks	5	1,250	200
Debtors	6	2,204	3,451
Cash at bank and in hand		5,468	11,069
		8,922	14,720
Creditors: Amounts falling due within one year	7	(4,825)	(5,615)
Net current assets		4,097	9,105
Total assets less current liabilities		6,513	10,060
Provisions for liabilities		(459)	(181)
Net assets		6,054	9,879
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		5,954	9,779
Total equity		6,054	9,879

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

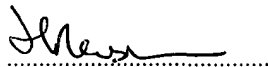
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

Newsham & Co Limited
trading as Newsham & Co
(Registration number: 06895508)
Balance Sheet as at 30 September 2018

Approved and authorised by the director on 30 November 2018



Mrs H Newsham
Director

Newsham & Co Limited

trading as Newsham & Co

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11 Allanhall Way
Kirk Ella
Hull
East Yorkshire
HU10 7QU

These financial statements were authorised for issue by the director on 30 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Newsham & Co Limited
trading as Newsham & Co

Notes to the Financial Statements for the Year Ended 30 September 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis
Plant and machinery	25% straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Newsham & Co Limited
trading as Newsham & Co

Notes to the Financial Statements for the Year Ended 30 September 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 October 2017	4,878	-	4,878
Additions	<u>1,290</u>	<u>1,000</u>	<u>2,290</u>
At 30 September 2018	<u>6,168</u>	<u>1,000</u>	<u>7,168</u>
Depreciation			
At 1 October 2017	3,923	-	3,923
Charge for the year	<u>641</u>	<u>188</u>	<u>829</u>
At 30 September 2018	<u>4,564</u>	<u>188</u>	<u>4,752</u>
Carrying amount			
At 30 September 2018	<u>1,604</u>	<u>812</u>	<u>2,416</u>
At 30 September 2017	<u>955</u>	<u>-</u>	<u>955</u>

5 Stocks

	2018 £	2017 £
Work in progress	<u>1,250</u>	<u>200</u>

6 Debtors

	2018 £	2017 £
Trade debtors	<u>2,204</u>	<u>3,451</u>
	<u>2,204</u>	<u>3,451</u>

Newsham & Co Limited
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Notes to the Financial Statements for the Year Ended 30 September 2018

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Directors loan account	9	423	38
Taxation and social security		49	288
Accruals and deferred income		250	-
Other creditors		4,103	5,289
		<u>4,825</u>	<u>5,615</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Newsham & Co Limited
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Notes to the Financial Statements for the Year Ended 30 September 2018

9 Related party transactions

At the balance sheet date £423 (2017 - £39) was owed to the director as a interest free loan, repayable on demand.