

Financial Statements for the Year Ended 31 October 2019

for

Balba North East Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Balba North East Limited
Company Information
for the Year Ended 31 October 2019

DIRECTORS: Manjinder Singh
Mrs Mandip Kaur

SECRETARY:

REGISTERED OFFICE: Shibdon View
Shibdon Road
Blaydon On Tyne
Tyne and Wear
NE21 5NW

REGISTERED NUMBER: 08704708 (England and Wales)

ACCOUNTANTS: Flannagans - Gateshead
7 Bankside
The Watermark
Gateshead
NE11 9SY

Abridged Balance Sheet
31 October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		268,000		301,500
Tangible assets	5		<u>178,937</u>		<u>151,864</u>
			446,937		453,364
CURRENT ASSETS					
Stocks		113,800		166,000	
Debtors		36,630		20,866	
Cash at bank and in hand		<u>71,180</u>		<u>31,560</u>	
		221,610		218,426	
CREDITORS					
Amounts falling due within one year		<u>199,277</u>		<u>215,758</u>	
NET CURRENT ASSETS			<u>22,333</u>		<u>2,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			469,270		456,032
CREDITORS					
Amounts falling due after more than one year			<u>351,855</u>		<u>329,201</u>
NET ASSETS			<u>117,415</u>		<u>126,831</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>117,413</u>		<u>126,829</u>
SHAREHOLDERS' FUNDS			<u>117,415</u>		<u>126,831</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 October 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 22 July 2020 and were signed on its behalf by:

Manjinder Singh - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

Balba North East 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 18) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 November 2018	
and 31 October 2019	<u>335,000</u>
AMORTISATION	
At 1 November 2018	33,500
Amortisation for year	<u>33,500</u>
At 31 October 2019	<u>67,000</u>
NET BOOK VALUE	
At 31 October 2019	<u>268,000</u>
At 31 October 2018	<u>301,500</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 November 2018	193,870
Additions	40,041
Disposals	<u>(19,170)</u>
At 31 October 2019	<u>214,741</u>
DEPRECIATION	
At 1 November 2018	42,006
Charge for year	12,967
Eliminated on disposal	<u>(19,169)</u>
At 31 October 2019	<u>35,804</u>
NET BOOK VALUE	
At 31 October 2019	<u>178,937</u>
At 31 October 2018	<u>151,864</u>

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £70,000 were paid to the directors .

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Manjinder Singh.

8. **BINDY LTD**

Amount Due from Bindy Ltd £55,000 which is interest free and repayable on demand

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.