

REGISTERED NUMBER: 08704708 (England and Wales)

Financial Statements for the Year Ended 31 October 2018

for

Balba North East Limited

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for the Year Ended 31 October 2018**

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Balba North East Limited
Company Information
for the Year Ended 31 October 2018

DIRECTORS: Manjinder Singh
Mrs Mandip Kaur

SECRETARY:

REGISTERED OFFICE: 11 Clavering Road
Swalwell
Newcastle upon Tyne
Tyne and Wear
NE16 3JJ

REGISTERED NUMBER: 08704708 (England and Wales)

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

Balance Sheet
31 October 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		301,500		335,000
Tangible assets	5		<u>151,864</u>		<u>27,007</u>
			453,364		362,007
CURRENT ASSETS					
Stocks		166,000		224,500	
Debtors	6	20,866		2,322	
Cash at bank and in hand		<u>31,560</u>		<u>22,505</u>	
		218,426		249,327	
CREDITORS					
Amounts falling due within one year	7	<u>215,758</u>		<u>255,070</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,668</u>		<u>(5,743)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			456,032		356,264
CREDITORS					
Amounts falling due after more than one year	8		<u>329,201</u>		<u>228,977</u>
NET ASSETS			<u>126,831</u>		<u>127,287</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>126,829</u>		<u>127,285</u>
SHAREHOLDERS' FUNDS			<u>126,831</u>		<u>127,287</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 8 February 2019 and were signed on its behalf by:

Manjinder Singh - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 17) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2017 and 31 October 2018	<u>335,000</u>
AMORTISATION	
Amortisation for year	<u>33,500</u>
At 31 October 2018	<u>33,500</u>
NET BOOK VALUE	
At 31 October 2018	<u>301,500</u>
At 31 October 2017	<u>335,000</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2017	-	42,745	19,170	61,915
Additions	<u>126,805</u>	<u>5,150</u>	<u>-</u>	<u>131,955</u>
At 31 October 2018	<u>126,805</u>	<u>47,895</u>	<u>19,170</u>	<u>193,870</u>
DEPRECIATION				
At 1 November 2017	-	15,739	19,169	34,908
Charge for year	<u>-</u>	<u>7,098</u>	<u>-</u>	<u>7,098</u>
At 31 October 2018	<u>-</u>	<u>22,837</u>	<u>19,169</u>	<u>42,006</u>
NET BOOK VALUE				
At 31 October 2018	<u>126,805</u>	<u>25,058</u>	<u>1</u>	<u>151,864</u>
At 31 October 2017	<u>-</u>	<u>27,006</u>	<u>1</u>	<u>27,007</u>

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

	2018 £	2017 £
Other debtors	19,887	-
Prepayments	<u>979</u>	<u>2,322</u>
	<u>20,866</u>	<u>2,322</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 9)	35,990	10,771
Trade creditors	130,955	76,108
Tax	30,068	20,163
Social security and other taxes	1,363	333
VAT	16,515	12,946
Directors' loan accounts	-	133,646
Accrued expenses	867	1,103
	<u>215,758</u>	<u>255,070</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans (see note 9)	139,528	-
Other loans (see note 9)	189,673	228,977
	<u>329,201</u>	<u>228,977</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	14,527	10,771
Bank loans	21,463	-
	<u>35,990</u>	<u>10,771</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	139,528	-
Loan Notes	151,510	174,510
Other loans	38,163	54,467
	<u>329,201</u>	<u>228,977</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

11. RESERVES

	Retained earnings £
At 1 November 2017	127,285
Profit for the year	51,044
Dividends	<u>(51,500)</u>
At 31 October 2018	<u>126,829</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Manjinder Singh.

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.