

**NORTH MIDLAND PLANT LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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Nottingham  
NG11 6DT

**NORTH MIDLAND PLANT LTD**  
**Financial Statements**  
**For The Year Ended 31 March 2020**

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**NORTH MIDLAND PLANT LTD**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 09964151

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		848,526		568,088
			<u>848,526</u>		<u>568,088</u>
<b>CURRENT ASSETS</b>					
Debtors	4	661,108		358,325	
Cash at bank and in hand		53,304		43,056	
		<u>714,412</u>		<u>401,381</u>	
Creditors: Amounts Falling Due Within One Year	5	(529,318 )		(305,840 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>185,094</u>		<u>95,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,033,620</u>		<u>663,629</u>
Creditors: Amounts Falling Due After More Than One Year	6		(386,766 )		(241,616 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>646,854</u>		<u>422,013</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			646,754		421,913
			<u>646,754</u>		<u>421,913</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>646,854</u>		<u>422,013</u>

**NORTH MIDLAND PLANT LTD**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Peter Bratt Junior**

Director

**20th August 2020**

The notes on pages 3 to 6 form part of these financial statements.

**NORTH MIDLAND PLANT LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	10% Reducing Balance
Computer Equipment	3 Year Straight Line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 18 (2019: 10)



**NORTH MIDLAND PLANT LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2019	655,411	49,876	8,427	2,091	715,805
Additions	631,460	-	-	1,026	632,486
Disposals	(306,500 )	-	-	-	(306,500 )
As at 31 March 2020	980,371	49,876	8,427	3,117	1,041,791
<b>Depreciation</b>					
As at 1 April 2019	133,317	12,475	1,159	766	147,717
Provided during the period	123,059	7,862	721	802	132,444
Disposals	(86,896 )	-	-	-	(86,896 )
As at 31 March 2020	169,480	20,337	1,880	1,568	193,265
<b>Net Book Value</b>					
As at 31 March 2020	810,891	29,539	6,547	1,549	848,526
As at 1 April 2019	522,094	37,401	7,268	1,325	568,088

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	651,809	351,878
Prepayments and accrued income	7,828	4,694
Other debtors	1,471	1,753
	661,108	358,325

**NORTH MIDLAND PLANT LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	135,041	96,219
Trade creditors	336,333	190,259
Other taxes and social security	8,505	9,818
VAT	37,009	-
Net wages	3,600	751
Other creditors	850	1,313
Company loan	4,246	4,246
Accruals and deferred income	3,734	3,234
	<u>529,318</u>	<u>305,840</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	381,975	240,704
Directors loan account	4,791	912
	<u>386,766</u>	<u>241,616</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	135,041	96,219
Between one and five years	381,975	240,704
	<u>517,016</u>	<u>336,923</u>
	<u>517,016</u>	<u>336,923</u>

**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>



**9. General Information**

NORTH MIDLAND PLANT LTD is a private company, limited by shares, incorporated in England & Wales, registered number 09964151. The registered office is 11, High Street, Ruddington, Nottingham, NG11 6DT.

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.