

**NORTH MIDLAND PLANT LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

Andrew M Girling & Co

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**NORTH MIDLAND PLANT LTD**  
**Financial Statements**  
**For The Year Ended 31 March 2022**

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**NORTH MIDLAND PLANT LTD**  
**Balance Sheet**  
**As at 31 March 2022**

Registered number: 09964151

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		844,861		1,002,180
			844,861		1,002,180
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	1,380,594		803,950	
Cash at bank and in hand		429,564		25,675	
			1,810,158		829,625
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(773,208 )		(655,486 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,036,950		174,139
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,881,811		1,176,319
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(1,079,966 )		(514,358 )
<b>NET ASSETS</b>			801,845		661,961
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			801,745		661,861
<b>SHAREHOLDERS' FUNDS</b>			801,845		661,961

**NORTH MIDLAND PLANT LTD**  
**Balance Sheet (continued)**  
**As at 31 March 2022**

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For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

**17th May 2022**

The notes on pages 3 to 5 form part of these financial statements.

**NORTH MIDLAND PLANT LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2022**

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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: 11 (2021: 11)

**NORTH MIDLAND PLANT LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**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 2021	1,244,923	77,091	8,427	3,379	1,333,820
Additions	876,816	20,000	-	-	896,816
Disposals	(1,253,438 )	(40,907 )	-	-	(1,294,345 )
As at 31 March 2022	<u>868,301</u>	<u>56,184</u>	<u>8,427</u>	<u>3,379</u>	<u>936,291</u>
<b>Depreciation</b>					
As at 1 April 2021	300,425	25,618	3,080	2,517	331,640
Provided during the period	70,974	5,033	293	353	76,653
Disposals	(308,013 )	(8,850 )	-	-	(316,863 )
As at 31 March 2022	<u>63,386</u>	<u>21,801</u>	<u>3,373</u>	<u>2,870</u>	<u>91,430</u>
<b>Net Book Value</b>					
As at 31 March 2022	<u>804,915</u>	<u>34,383</u>	<u>5,054</u>	<u>509</u>	<u>844,861</u>
As at 1 April 2021	<u>944,498</u>	<u>51,473</u>	<u>5,347</u>	<u>862</u>	<u>1,002,180</u>

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	846,052	801,956
Other debtors	<u>1,994</u>	<u>1,994</u>
	848,046	803,950
<b>Due after more than one year</b>		
Other debtors	<u>532,548</u>	<u>-</u>
	532,548	-
	<u>1,380,594</u>	<u>803,950</u>

**NORTH MIDLAND PLANT LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	150,000	191,675
Trade creditors	504,402	360,853
Bank loans and overdrafts	33,810	-
Other creditors	11,546	8,512
Taxation and social security	73,450	94,446
	<u>773,208</u>	<u>655,486</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	537,500	455,189
Bank loans	236,865	50,000
Other creditors	305,601	9,169
	<u>1,079,966</u>	<u>514,358</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	150,000	191,675
Between one and five years	537,500	455,189
	<u>687,500</u>	<u>646,864</u>
	<u>687,500</u>	<u>646,864</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</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 Blidworth Industrial Park, Burma Road, Blidworth, Mansfield, Nottingham, NG21 0RT.

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.