

**NORTHGATE SOLAR CONTROLS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Northgate Solar controls Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Northgate Solar controls Limited
Balance Sheet
As At 31 December 2022

Registered number: 10507498

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		21,877		27,347
			21,877		27,347
CURRENT ASSETS					
Stocks	4	350,116		9,214	
Debtors	5	363,330		301,355	
Cash at bank and in hand		66,194		146,039	
		779,640		456,608	
Creditors: Amounts Falling Due Within One Year	6	(478,710)		(195,022)	
NET CURRENT ASSETS (LIABILITIES)			300,930		261,586
TOTAL ASSETS LESS CURRENT LIABILITIES			322,807		288,933
Creditors: Amounts Falling Due After More Than One Year	7		(102,217)		(132,562)
NET ASSETS			220,590		156,371
CAPITAL AND RESERVES					
Called up share capital	8	1,050		1,050	
Profit and Loss Account		219,540		155,321	
SHAREHOLDERS' FUNDS			220,590		156,371

Northgate Solar controls Limited
Balance Sheet (continued)
As At 31 December 2022

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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

Mr Clive Roberts

Director

31/03/2023

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

Northgate Solar controls Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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	20% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	20% reducing balance
Computer Equipment	30% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Northgate Solar controls Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 11 (2021: 11)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2022	2,450	78,919	1,321	13,652	96,342
As at 31 December 2022	2,450	78,919	1,321	13,652	96,342
Depreciation					
As at 1 January 2022	2,450	54,062	475	12,008	68,995
Provided during the period	-	4,972	169	329	5,470
As at 31 December 2022	2,450	59,034	644	12,337	74,465
Net Book Value					
As at 31 December 2022	-	19,885	677	1,315	21,877
As at 1 January 2022	-	24,857	846	1,644	27,347

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	350,116	9,214
	350,116	9,214

Northgate Solar controls Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	254,760	275,285
Prepayments and accrued income	20,714	21,204
Other debtors	1,266	4,866
VAT	75,829	-
Net wages	3,300	-
Directors' loan accounts	7,461	-
	<u>363,330</u>	<u>301,355</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	362,400	88,453
Bank loans and overdrafts	30,345	30,345
Corporation tax	38,138	14,551
Other taxes and social security	5,949	4,079
VAT	-	11,873
Other creditors	39,878	44,521
Accruals and deferred income	2,000	1,200
	<u>478,710</u>	<u>195,022</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	102,217	132,562
	<u>102,217</u>	<u>132,562</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>1,050</u>	<u>1,050</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors: £7,460.90

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Northgate Solar controls Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10507498 . The registered office is The Granary Business Park, School Road, Neatishead, Norwich, NR12 8BU.

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.