

**NORDIC PRESS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

David Lister Accountancy Services

FICB

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Nordic Press Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

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Nordic Press Limited
Balance Sheet
As at 30 September 2020

Registered number: 10689715

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	78,266		21,410	
Cash at bank and in hand		22,263		391	
		<u>100,529</u>		<u>21,801</u>	
Creditors: Amounts Falling Due Within One Year	4	(58,886)		(21,769)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>41,643</u>		<u>32</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,643</u>		<u>32</u>
Creditors: Amounts Falling Due After More Than One Year	5	(41,667)		-	
		<u></u>		<u></u>	
NET (LIABILITIES)/ASSETS			<u>(24)</u>		<u>32</u>
Profit and Loss Account			<u>(24)</u>		<u>32</u>
SHAREHOLDERS' FUNDS			<u>(24)</u>		<u>32</u>

Nordic Press Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Kenneth Underwood

Director

29/01/2021

The notes on pages 3 to 4 form part of these financial statements.

Nordic Press Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

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:

Computer Equipment	25% straight line
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

3. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	13,627	17,110
Other debtors	22,500	2,500
Amounts owed by group undertakings	42,139	1,800
	<u>78,266</u>	<u>21,410</u>

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	26,381	10,003
Bank loans and overdrafts	8,333	-
VAT	7,659	2,103
Other creditors	9,750	-
Accruals and deferred income	1,000	1,650
Directors' loan accounts	5,763	8,013
	<u>58,886</u>	<u>21,769</u>

Nordic Press Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

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

	2020	2019
	£	£
Bank loans	41,667	-
	<u>41,667</u>	<u>-</u>

6. General Information

Nordic Press Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10689715 . The registered office is Unit A9 Continental Approach, Westwood Industrial Estate, Margate, Kent, CT9 4JG.

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.