

REGISTERED NUMBER: 10816022 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2019**  
**for**  
**Noveum Limited**

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for the Year Ended 30 June 2019**

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**Noveum Limited**  
**Company Information**  
**for the Year Ended 30 June 2019**

**DIRECTORS:**

M A Fawcett  
R G Turner  
Ms N J Turner  
S J Fradley

**REGISTERED OFFICE:**

6 Rutherford Court  
Staffordshire Technology Park  
Stafford  
Staffordshire  
ST18 0GP

**REGISTERED NUMBER:**

10816022 (England and Wales)

Statement of Financial Position  
30 June 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		2,697		4,165
Tangible assets	6		<u>12,027</u>		<u>8,830</u>
			14,724		12,995
<b>CURRENT ASSETS</b>					
Debtors	7	123,768		47,715	
Cash at bank		<u>155,415</u>		<u>10,468</u>	
		279,183		58,183	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>172,984</u>		<u>59,033</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>106,199</u>		<u>(850)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>120,923</u>		<u>12,145</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			170,000		170,000
Retained earnings			<u>(49,077)</u>		<u>(157,855)</u>
			<u>120,923</u>		<u>12,145</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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)

**Statement of Financial Position - continued**  
**30 June 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 12 March 2020 and were signed on its behalf by:

M A Fawcett - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2019**

**1. STATUTORY INFORMATION**

Noveum 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Website costs are being amortised over 3 years in order to write off the asset over its estimated useful life.

**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	- 20% on cost
Computer equipment	- 33.33% on cost

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax, if applicable. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

3. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 3 ) .

5. INTANGIBLE FIXED ASSETS

**COST**

At 1 July 2018  
and 30 June 2019

Website  
£

4,410

**AMORTISATION**

At 1 July 2018  
Amortisation for year  
At 30 June 2019

245

1,468

1,713

**NET BOOK VALUE**

At 30 June 2019  
At 30 June 2018

2,697

4,165

6. TANGIBLE FIXED ASSETS

**COST**

At 1 July 2018  
Additions  
Disposals  
At 30 June 2019

Fixtures  
and  
fittings  
£

Computer  
equipment  
£

Totals  
£

4,723

1,862

(157)

6,428

6,555

5,615

-

12,170

11,278

7,477

(157)

18,598

**DEPRECIATION**

At 1 July 2018  
Charge for year  
Eliminated on disposal  
At 30 June 2019

660

1,127

(37)

1,750

1,788

3,033

-

4,821

2,448

4,160

(37)

6,571

**NET BOOK VALUE**

At 30 June 2019  
At 30 June 2018

4,678

4,063

7,349

4,767

12,027

8,830

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	118,478	45,681
Other debtors	5,290	2,034
	<u>123,768</u>	<u>47,715</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	9,555	3,282
Taxation and social security	59,121	21,883
Other creditors	104,308	33,868
	<u>172,984</u>	<u>59,033</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	15,700	15,700
Between one and five years	32,708	48,408
	<u>48,408</u>	<u>64,108</u>

Total lease payments recognised as an expense during the period amounted to £15,700 (2018 - £14,392).

10. RELATED PARTY DISCLOSURES

During the year, the company received a £30,000 interest free loan from Lymm Properties Limited, a company in which two of the directors had a participating interest. The balance outstanding at the year end was £30,000.

11. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £35,475 (2018 - £24,425). Contributions totalling £4,671 (2018 - £2,779) were payable to the fund at the balance sheet date and are included in creditors.



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.