

Unaudited Financial Statements for the Year Ended 31 July 2020

for

NORTHAVON BLINDS LIMITED

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for the Year Ended 31 July 2020

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NORTHAVON BLINDS LIMITED

Company Information  
for the Year Ended 31 July 2020

**DIRECTORS:**

P J Welch  
P A J Welch

**REGISTERED OFFICE:**

The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

**REGISTERED NUMBER:**

10873797 (England and Wales)

**ACCOUNTANTS:**

Dolman's Chartered Accountants  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

Balance Sheet  
31 July 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,228		30,756
<b>CURRENT ASSETS</b>					
Stocks		31,450		26,400	
Debtors	5	108,551		49,131	
Cash at bank and in hand		<u>312</u>		<u>234</u>	
		140,313		75,765	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>85,336</u>		<u>73,319</u>	
<b>NET CURRENT ASSETS</b>			<u>54,977</u>		<u>2,446</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			78,205		33,202
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(51,250)		(10,625)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,759)</u>		<u>(4,084)</u>
<b>NET ASSETS</b>			<u>24,196</u>		<u>18,493</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>24,096</u>		<u>18,393</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,196</u>		<u>18,493</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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.

Balance Sheet - continued

31 July 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2021 and were signed on its behalf by:

P A J Welch - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2020

1. **STATUTORY INFORMATION**

NORTHAVON BLINDS 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. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures, fittings & office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 12) .

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings & office equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2019	10,763	898	29,049	297	41,007
Additions	-	216	-	-	216
At 31 July 2020	<u>10,763</u>	<u>1,114</u>	<u>29,049</u>	<u>297</u>	<u>41,223</u>
<b>DEPRECIATION</b>					
At 1 August 2019	2,691	224	7,262	74	10,251
Charge for year	<u>2,018</u>	<u>223</u>	<u>5,447</u>	<u>56</u>	<u>7,744</u>
At 31 July 2020	<u>4,709</u>	<u>447</u>	<u>12,709</u>	<u>130</u>	<u>17,995</u>
<b>NET BOOK VALUE</b>					
At 31 July 2020	<u>6,054</u>	<u>667</u>	<u>16,340</u>	<u>167</u>	<u>23,228</u>
At 31 July 2019	<u>8,072</u>	<u>674</u>	<u>21,787</u>	<u>223</u>	<u>30,756</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2019 and 31 July 2020	<u>26,891</u>
<b>DEPRECIATION</b>	
At 1 August 2019	6,723
Charge for year	<u>5,042</u>
At 31 July 2020	<u>11,765</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>15,126</u>
At 31 July 2019	<u>20,168</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	108,551	48,302
Other debtors	-	829
	<u>108,551</u>	<u>49,131</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	3,125	1,017
Hire purchase contracts	6,250	6,500
Trade creditors	37,235	19,920
Taxation and social security	17,000	19,561
Other creditors	21,726	26,321
	<u>85,336</u>	<u>73,319</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	46,875	-
Hire purchase contracts	4,375	10,625
	<u>51,250</u>	<u>10,625</u>

**8. OTHER FINANCIAL COMMITMENTS**

The company's hire purchase contracts are at a market rate of interest.

Further interest of £1374 will be payable on these contracts, of which £842 is due within 1 year.

Interest is payable on the bank loans at a rate of 2.5% per year for 4 years from May 2021.



Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
NORTHAVON BLINDS LIMITED

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of NORTHAVON BLINDS LIMITED for the year ended 31 July 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of NORTHAVON BLINDS LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of NORTHAVON BLINDS LIMITED and state those matters that we have agreed to state to the Board of Directors of NORTHAVON BLINDS LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NORTHAVON BLINDS LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that NORTHAVON BLINDS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of NORTHAVON BLINDS LIMITED. You consider that NORTHAVON BLINDS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of NORTHAVON BLINDS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dolman's Chartered Accountants  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

29 April 2021

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.