

REGISTERED NUMBER: 12295233 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
FOR
NEWTECHWOOD DISTRIBUTION UK LTD**

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for the Year Ended 30 November 2022**

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NEWTECHWOOD DISTRIBUTION UK LTD

COMPANY INFORMATION
for the Year Ended 30 November 2022

DIRECTOR:	M J Foster
REGISTERED OFFICE:	Biz Hub Melton Court Gibson Lane North Ferriby HU14 3HH
REGISTERED NUMBER:	12295233 (England and Wales)
ACCOUNTANTS:	Curle & Co Chartered Accountants 22 Backbrae Street Kilsyth G65 0NH
BANKERS:	Lloyds Bank Glasgow

ABRIDGED BALANCE SHEET
30 November 2022

	Notes	30.11.22 £	30.11.21 £
CURRENT ASSETS			
Stocks		509,079	520,298
Debtors		295,422	517,876
Cash at bank		746,578	586,802
		<u>1,551,079</u>	<u>1,624,976</u>
CREDITORS			
Amounts falling due within one year		<u>1,003,616</u>	<u>1,371,148</u>
NET CURRENT ASSETS		<u>547,463</u>	<u>253,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>547,463</u>	<u>253,828</u>
CAPITAL AND RESERVES			
Called up share capital		100	2
Retained earnings		<u>547,363</u>	<u>253,826</u>
		<u>547,463</u>	<u>253,828</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

ABRIDGED BALANCE SHEET - continued
30 November 2022

The financial statements were approved by the director and authorised for issue on 15 March 2023 and were signed by:

M J Foster - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

Newtechwood Distribution UK Ltd 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 and revenue recognition

Turnover represents net invoiced sales of goods and services, excluding VAT. Revenue is recognised when goods and services are provided to the customer.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2022

4. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.22	30.11.21
	£	£
Factoring Account	<u>135,376</u>	<u>-</u>

There is a floating charge covering all the property or undertaking of the company on the above debt.

5. **RELATED PARTY DISCLOSURES**

Inter company loans payable to Shawfield Timber Ltd total £536,690 (1/y £700,796).

6. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Marc Foster and Christopher Frew.

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.