

NPC Civils Ltd
Filleled Accounts
for the Year Ended 31 January 2021

NPC Civils Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

NPC Civils Ltd

Company Information

Director Mr Noel Patrick Cunningham

Registered office 9 Kilmegan road
Dundrum
Co Down
BT33 0NJ

Accountants KPS Accountants Limited
99 Central Promenade
Newcastle
Co Down
BT33 0HH

NPC Civils Ltd

(Registration number: NI636093) Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	111,351	141,428
Current assets			
Stocks	<u>5</u>	4,000	2,100
Debtors	<u>6</u>	41,055	48,676
Cash at bank and in hand		24,607	1,635
		69,662	52,411
Creditors: Amounts falling due within one year	<u>7</u>	(184,173)	(159,422)
Net current liabilities		(114,511)	(107,011)
Total assets less current liabilities		(3,160)	34,417
Creditors: Amounts falling due after more than one year	<u>7</u>	(122,185)	(98,205)
Net liabilities		(125,345)	(63,788)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(125,346)	(63,789)
Total equity		(125,345)	(63,788)

For the financial year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

NPC Civils Ltd

(Registration number: NI636093)
Balance Sheet as at 31 January 2021

Approved and authorised by the director on 29 October 2021

.....
Mr Noel Patrick Cunningham
Director

NPC Civils Ltd

Notes to the Financial Statements for the Year Ended 31 January 2021

1 General information

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

9 Kilmegan road
Dundrum
Co Down
BT33 0NJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements are being prepared on a going concern basis. Although the company is showing a loss of £61,557 (2020: £33,770) and net current liabilities of £125,345 (2020: £63,788) the company is confident that with the continued support of its creditors, shareholders and directors the liquidity of the business will improve.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

NPC Civils Ltd

Notes to the Financial Statements for the Year Ended 31 January 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on cost
Motor vehicles	20% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

NPC Civils Ltd

Notes to the Financial Statements for the Year Ended 31 January 2021

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 3).

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 February 2020	67,450	132,561	200,011
Additions	-	10,742	10,742
At 31 January 2021	67,450	143,303	210,753
Depreciation			
At 1 February 2020	6,517	52,066	58,583
Charge for the year	13,490	27,329	40,819
At 31 January 2021	20,007	79,395	99,402
Carrying amount			
At 31 January 2021	47,443	63,908	111,351
At 31 January 2020	60,933	80,495	141,428

NPC Civils Ltd

Notes to the Financial Statements for the Year Ended 31 January 2021

5 Stocks

	2021 £	2020 £
Stock	4,000	2,100

6 Debtors

	2021 £	2020 £
Other debtors	41,055	48,676
	41,055	48,676

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	104,977	92,814
Taxation and social security	62,643	54,383
Accruals and deferred income	15,104	4,383
Other creditors	1,449	7,842
	184,173	159,422

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Loans and borrowings	122,185	98,205

8

NPC Civils Ltd

Notes to the Financial Statements for the Year Ended 31 January 2021

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	50,000	-
HP and finance lease liabilities	72,185	98,205
	<u>122,185</u>	<u>98,205</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

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.