

Registered number  
NI642171

Norlin Genalice Limited

Filleted Accounts

30 November 2019

**Norlin Genalice Limited****Registered number:** NI642171**Balance Sheet****as at 30 November 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	44,627	51,002
<b>Current assets</b>			
Debtors	4	238,425	204,417
Cash at bank and in hand		75	(11)
		<u>238,500</u>	<u>204,406</u>
<b>Creditors: amounts falling due within one year</b>	5	(639,082)	(550,858)
<b>Net current liabilities</b>		<u>(400,582)</u>	<u>(346,452)</u>
<b>Net liabilities</b>		<u>(355,955)</u>	<u>(295,450)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(356,055)	(295,550)
<b>Shareholders' funds</b>		<u>(355,955)</u>	<u>(295,450)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Richard Irwin

Director

Approved by the board on 14 December 2020

**Norlin Genalice Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2 Employees**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 December 2018	63,752
At 30 November 2019	<u>63,752</u>
<b>Amortisation</b>	
At 1 December 2018	12,750
Provided during the year	6,375
At 30 November 2019	<u>19,125</u>
<b>Net book value</b>	
At 30 November 2019	<u>44,627</u>
At 30 November 2018	<u>51,002</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	93,891	79,744
Other debtors	144,534	124,673
	<u>238,425</u>	<u>204,417</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>639,082</u>	<u>550,858</u>

## 6 Other information

Norlin Genalice Limited is a private company limited by shares and incorporated in Northern Ireland.  
Its registered office is:

14 Gresham Street  
Belfast  
Antrim  
BT1 1JN

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