

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
NORTH MIDLAND SURVEYS LIMITED

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for the Year Ended 31 December 2019**

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NORTH MIDLAND SURVEYS LIMITED

**Company Information
for the Year Ended 31 December 2019**

DIRECTOR:	N D Todd
REGISTERED OFFICE:	The Old Workshop, 1 Ecclesall Road South Sheffield S11 9PA
REGISTERED NUMBER:	03297312 (England and Wales)
ACCOUNTANTS:	Brown McLeod Limited Chartered Accountants The Old Workshop 1 Ecclesall Road South Sheffield South Yorkshire S11 9PA

NORTH MIDLAND SURVEYS LIMITED (REGISTERED NUMBER: 03297312)

**Balance Sheet
31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		7,495		6,933
Investments	5		1		-
Investment property	6		<u>420,000</u>		<u>1,053,584</u>
			427,496		1,060,517
CURRENT ASSETS					
Stocks		-		180,661	
Debtors	7	716,113		11,262	
Cash at bank		<u>15,170</u>		<u>-</u>	
		731,283		191,923	
CREDITORS					
Amounts falling due within one year	8	<u>427,748</u>		<u>466,542</u>	
NET CURRENT ASSETS/(LIABILITIES)			303,535		(274,619)
TOTAL ASSETS LESS CURRENT LIABILITIES			731,031		785,898
CREDITORS					
Amounts falling due after more than one year	9		(383,198)		(324,082)
PROVISIONS FOR LIABILITIES			(38,609)		(76,609)
NET ASSETS			309,224		385,207
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	11		164,599		326,599
Retained earnings			<u>144,525</u>		<u>58,508</u>
			309,224		385,207

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 December 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 October 2020 and were signed by:

N D Todd - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

North Midland Surveys 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 as modified by the revaluation of certain assets.

The financial statements have been prepared on the going concern basis as the director has guaranteed to support the company for the foreseeable future.

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.

Plant and machinery etc - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	17,022
Additions	<u>3,060</u>
At 31 December 2019	<u>20,082</u>
DEPRECIATION	
At 1 January 2019	10,089
Charge for year	<u>2,498</u>
At 31 December 2019	<u>12,587</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,495</u>
At 31 December 2018	<u>6,933</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>1</u>
At 31 December 2019	<u>1</u>
NET BOOK VALUE	
At 31 December 2019	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019	1,053,584
Additions	224,110
Transfer	(857,694)
At 31 December 2019	<u>420,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>420,000</u>
At 31 December 2018	<u>1,053,584</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2017	203,209
Cost	<u>216,791</u>
	<u>420,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	155	11,200
Amounts owed by group undertakings	715,646	-
Other debtors	312	62
	<u>716,113</u>	<u>11,262</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans and overdrafts	24,469	41,580
Taxation and social security	-	1,421
Other creditors	403,279	423,541
	<u>427,748</u>	<u>466,542</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans	379,698	260,582
Other creditors	3,500	63,500
	<u>383,198</u>	<u>324,082</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.12.19	31.12.18
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>277,205</u>	<u>183,600</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank overdraft	-	27,047
Bank loans	<u>404,167</u>	<u>275,115</u>
	<u>404,167</u>	<u>302,162</u>

HSBC Bank plc have a fixed and floating charge over the company assets.

Charter Court Financial Services Ltd hold a charge over property at Woodscats Cottage.

Kensington Mortgage Company Limited hold a charge over property at Long Barn Cottage.

11. **RESERVES**

	Fair value reserve £
At 1 January 2019	326,599
Transfer to subsidiary	<u>(162,000)</u>
At 31 December 2019	<u>164,599</u>

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is N D Todd.

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.