

Unaudited Financial Statements
for the Year Ended 30th June 2019
for
NEIL BELL LTD

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for the Year Ended 30th June 2019

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NEIL BELL LTD

Company Information
for the Year Ended 30th June 2019

DIRECTOR: N Bell

REGISTERED OFFICE: 45 The Riding
Newcastle Upon Tyne
Tyne and Wear
NE3 4LQ

REGISTERED NUMBER: 08413321 (England and Wales)

ACCOUNTANTS: Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Abridged Balance Sheet
30th June 2019

	Notes	30/6/19 £	£	30/6/18 £	£
FIXED ASSETS					
Intangible assets	4		3,720		4,650
Tangible assets	5		<u>1,026</u>		<u>1,315</u>
			4,746		5,965
CURRENT ASSETS					
Stocks		6,750		250	
Debtors		17,847		31,389	
Cash at bank		<u>713</u>		<u>11,408</u>	
		25,310		43,047	
CREDITORS					
Amounts falling due within one year		<u>37,238</u>		<u>27,079</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,928)</u>		<u>15,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,182)		21,933
PROVISIONS FOR LIABILITIES			<u>66</u>		<u>66</u>
NET (LIABILITIES)/ASSETS			<u>(7,248)</u>		<u>21,867</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(7,348)</u>		<u>21,767</u>
SHAREHOLDERS' FUNDS			<u>(7,248)</u>		<u>21,867</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 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 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.
- (b)

NEIL BELL LTD (REGISTERED NUMBER: 08413321)

Abridged Balance Sheet - continued
30th June 2019

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 Income Statement and an abridged Balance Sheet for the year ended 30th June 2019 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.

The financial statements were approved by the director and authorised for issue on 30th June 2020 and were signed by:

N Bell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30th June 2019

1. STATUTORY INFORMATION

Neil Bell 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared under the going concern basis of accounting.

Turnover

Turnover represents the value of work carried out during the year including amounts not yet invoiced, excluding value added tax. Income is being recognised according to the stage of completion of work done.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 10% on reducing balance
Motor vehicles	- 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

2. ACCOUNTING POLICIES - continued

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.

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 3 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

COST

At 1st July 2018
and 30th June 2019

Totals
£

9,300

AMORTISATION

At 1st July 2018
Amortisation for year
At 30th June 2019

4,650

930

5,580

NET BOOK VALUE

At 30th June 2019
At 30th June 2018

3,720

4,650

5. TANGIBLE FIXED ASSETS

COST

At 1st July 2018
and 30th June 2019

Totals
£

4,880

DEPRECIATION

At 1st July 2018
Charge for year
At 30th June 2019

3,565

289

3,854

NET BOOK VALUE

At 30th June 2019
At 30th June 2018

1,026

1,315

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th June 2019 and 30th June 2018:

	30/6/19 £	30/6/18 £
N Bell		
Balance outstanding at start of year	7,603	-
Amounts advanced	1,099	15,735
Amounts repaid	(8,702)	(8,132)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>7,603</u>

Interest is charged at 2.5% per annum and is repayable on demand.

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.