

Unaudited Financial Statements

for the Year Ended 30 June 2020

for

NEIL BELL LTD

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for the Year Ended 30 June 2020

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NEIL BELL LTD

Company Information
for the Year Ended 30 June 2020

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
30 June 2020

	Notes	30/6/20 £	£	30/6/19 £	£
FIXED ASSETS					
Intangible assets	4		2,790		3,720
Tangible assets	5		<u>6,500</u>		<u>1,026</u>
			9,290		4,746
CURRENT ASSETS					
Stocks		1,200		750	
Debtors		24,000		23,847	
Cash at bank		<u>5,840</u>		<u>713</u>	
		31,040		25,310	
CREDITORS					
Amounts falling due within one year		<u>43,281</u>		<u>37,238</u>	
NET CURRENT LIABILITIES			<u>(12,241)</u>		<u>(11,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,951)		(7,182)
CREDITORS					
Amounts falling due after more than one year			(5,206)		-
PROVISIONS FOR LIABILITIES			-		(66)
NET LIABILITIES			<u>(8,157)</u>		<u>(7,248)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(8,257)</u>		<u>(7,348)</u>
SHAREHOLDERS' FUNDS			<u>(8,157)</u>		<u>(7,248)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

NEIL BELL LTD (REGISTERED NUMBER: 08413321)

Abridged Balance Sheet - continued
30 June 2020

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 30 June 2020 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 25 November 2021 and were signed by:

N Bell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2020

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 on a going concern basis. At the balance sheet date the company's liabilities exceeded its assets by £8,157. Included within liabilities is an amount of £26,963 owed to the director of the company. The director has confirmed that repayment of the loan will not be sought if it proved to be prejudicial to the company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit and loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2019	
and 30 June 2020	<u>9,300</u>
AMORTISATION	
At 1 July 2019	5,580
Amortisation for year	<u>930</u>
At 30 June 2020	<u>6,510</u>
NET BOOK VALUE	
At 30 June 2020	<u>2,790</u>
At 30 June 2019	<u>3,720</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2019	4,880
Additions	<u>6,665</u>
At 30 June 2020	<u>11,545</u>
DEPRECIATION	
At 1 July 2019	3,854
Charge for year	<u>1,191</u>
At 30 June 2020	<u>5,045</u>
NET BOOK VALUE	
At 30 June 2020	<u>6,500</u>
At 30 June 2019	<u>1,026</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 July 2019	<u> </u>
DEPRECIATION	
Charge for year	<u>970</u>
At 30 June 2020	<u>970</u>
NET BOOK VALUE	
At 30 June 2020	<u>(970)</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/20	30/6/19
	£	£
Hire purchase contracts	<u>6,606</u>	<u>-</u>

The liabilities are secured by the assets they relate to.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2020 and 30 June 2019:

	30/6/20 £	30/6/19 £
N Bell		
Balance outstanding at start of year	-	7,603
Amounts advanced	-	1,099
Amounts repaid	-	(8,702)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

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

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Neil Bell Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Neil Bell Ltd for the year ended 30 June 2020 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Neil Bell Ltd in accordance with the terms of our engagement letter dated 22 January 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Neil Bell Ltd and state those matters that we have agreed to state to the director of Neil Bell Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Neil Bell Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Neil Bell Ltd. You consider that Neil Bell Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Neil Bell Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

25 November 2021

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.