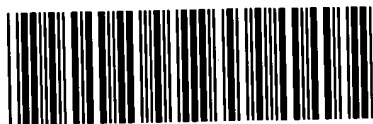


Company Registration No. 9499116 (England and Wales)

NEOGENE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016

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NEOGENE LIMITED

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NEOGENE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£
Fixed assets			
Intangible assets	2	3,838,750	
Tangible assets	2	89,826	
Investments	2	187,417	
			<hr/>
			4,115,993
Current assets			
Stocks		256,076	
Debtors		770,151	
Cash at bank and in hand		1,061,488	
			<hr/>
		2,087,715	
Creditors: amounts falling due within one year		(267,562)	
			<hr/>
Net current assets			1,820,153
			<hr/>
Total assets less current liabilities			5,936,146
Creditors: amounts falling due after more than one year			(3,339,175)
			<hr/>
			2,596,971
			<hr/>
Capital and reserves			
Called up share capital	3	2,325,003	
Profit and loss account		271,968	
			<hr/>
Shareholders' funds			2,596,971
			<hr/>

NEOGENE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

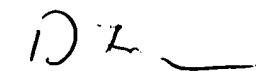
For the financial period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29/03/2017



D J Kershaw
Director



P J Kershaw
Director



P W Brown
Director

Company Registration No. 9499116

NEOGENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from sale of industrial paints net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	life of lease in equal instalments
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the first in first out basis is used. For work in progress and finished goods manufactured by the company, cost is taken as production cost, which includes a proportion of attributable overheads where appropriate. Provision is made to reduce stocks to estimated net realisable value.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

NEOGENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 19 March 2015	-	-	-	-
Additions	4,150,000	148,742	187,417	4,486,159
Disposals	-	(33,000)	-	(33,000)
	<u>4,150,000</u>	<u>115,742</u>	<u>187,417</u>	<u>4,453,159</u>
At 31 March 2016	4,150,000	115,742	187,417	4,453,159
Depreciation				
At 19 March 2015	-	-	-	-
Charge for the period	311,250	25,916	-	337,166
	<u>311,250</u>	<u>25,916</u>	<u>-</u>	<u>337,166</u>
At 31 March 2016	311,250	25,916	-	337,166
Net book value				
At 31 March 2016	<u>3,838,750</u>	<u>89,826</u>	<u>187,417</u>	<u>4,115,993</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Neogene Paints Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Neogene Paints Limited	Principal activity Member of trading LLP	<u>3,610,922</u>	<u>2,135,070</u>

NEOGENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016

3	Share capital	2016
		£
	Allotted, called up and fully paid	
	187,417 Ordinary shares of £1 each	187,417
	2,137,586 Redeemable Preference shares of £1 each	2,137,586
		<hr/>
		2,325,003
		<hr/>

During the year 187,417 Ordinary shares of £1 each and 2,137,586 Redeemable Preference shares of £1 each were issued at par respectively.

4 Ultimate parent company and control

The company's ultimate parent company is Neogene Holdings Limited which is incorporated in England and Wales.

The ultimate controlling parties are Mr P Kershaw, a director of the company, and Mrs J Kershaw.

5 Related party relationships and transactions

During the period rent amounting to £39,750 was paid to the Barnett Waddingham SIPP, a pension scheme set up by the directors D J Kershaw, P W Brown and N Brampton retired member of Neogene Trading LLP, which owns the main premises.

Included in creditors amounts falling due after more than one year is an amount owed to Neogene Paints Limited, amounting to £3,339,175 as at the balance sheet date.

Included in debtors is an amount owed by the parent company Neogene Holdings Limited, amounting to £204,690 as at the balance sheet date.

Included within other debtors is G C Webb's director's current account balance of £47,705 as at the balance sheet date. During the period the company charged interest of £677.