

**NEUTRAL TERRITORY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

Axis Accounting & Bookkeeping Ltd

4a Lodge Court Lodge Lane  
Langham  
Colchester  
CO4 5NE

**Neutral Territory Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

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**Neutral Territory Limited**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: 02758342

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		855		997
Tangible Assets	4		816,425		809,776
			817,280		810,773
<b>CURRENT ASSETS</b>					
Debtors	5	1,935		2,061	
Cash at bank and in hand		22,339		2,249	
			24,274		4,310
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(26,383 )		(12,328 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(2,109 )		(8,018 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			815,171		802,755
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(250,982 )		(303,975 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(7,871 )		(6,520 )
<b>NET ASSETS</b>			556,318		492,260
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		37,750		37,750
Revaluation reserve	9		206,714		206,714
Profit and Loss Account			311,854		247,796
<b>SHAREHOLDERS' FUNDS</b>			556,318		492,260

**Neutral Territory Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

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For the year ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Richard Parker**

Director

**05/08/2020**

The notes on pages 3 to 5 form part of these financial statements.

**Neutral Territory Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are .... It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Office Equipment	25% straight line
Fixtures & Fittings	15% straight line
Integral Features	10% straight line

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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For The Year Ended 31 December 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2018: )

3. Intangible Assets

	Trademark £
<b>Cost</b>	
As at 1 January 2019	1,423
As at 31 December 2019	1,423
<b>Amortisation</b>	
As at 1 January 2019	426
Provided during the period	142
As at 31 December 2019	568
<b>Net Book Value</b>	
As at 31 December 2019	855
As at 1 January 2019	997

4. Tangible Assets

	Land & Property				
	Freehold	Office Equipment	Fixtures & Fittings	Integral Features	Total
	£	£	£	£	£
<b>Cost</b>					
As at 1 January 2019	775,000	614	11,707	75,123	862,444
Additions	-	5,125	-	11,292	16,417
As at 31 December 2019	775,000	5,739	11,707	86,415	878,861
<b>Depreciation</b>					
As at 1 January 2019	-	153	9,106	43,409	52,668
Provided during the period	-	870	1,377	7,521	9,768
As at 31 December 2019	-	1,023	10,483	50,930	62,436
<b>Net Book Value</b>					
As at 31 December 2019	775,000	4,716	1,224	35,485	816,425
As at 1 January 2019	775,000	461	2,601	31,714	809,776

**Neutral Territory Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	419	-
Prepayments and accrued income	1,516	2,061
	<u>1,935</u>	<u>2,061</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,549	2,501
Corporation tax	5,415	4,321
VAT	4,836	3,035
Accruals and deferred income	11,484	2,435
Directors' loan accounts	99	36
	<u>26,383</u>	<u>12,328</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	250,982	264,975
Other long term creditors	-	39,000
	<u>250,982</u>	<u>303,975</u>

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	37,750	37,750

**9. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 January 2019	206,714
As at 31 December 2019	<u>206,714</u>

**10. General Information**

Neutral Territory Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02758342. The registered office is Chase House, Colchester Road, Elmstead Market, Colchester, Essex, CO7 7DZ.





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.