

REGISTERED NUMBER: 03355640 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Newbridge Engineering Limited

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for the Year Ended 30 April 2019**

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Newbridge Engineering Limited

**Company Information
for the Year Ended 30 April 2019**

DIRECTORS:

Mr T Nugent
Mrs P A Nugent
Mrs J Welsh
Mr R Cook

SECRETARY:

Mrs J Welsh

REGISTERED OFFICE:

Tees Bay Business Park
Brenda Road
Hartlepool
Cleveland
TS25 2BU

REGISTERED NUMBER:

03355640 (England and Wales)

ACCOUNTANTS:

Flannagans - Hartlepool office
Hub One, First Floor, Unit's 204 & 206
The Innovation Centre, Venture Court
Queens Meadow Business Park
Hartlepool
TS25 5TG

BANKERS:

Santander
Corporate & Commercial Banking
Bootle
Merseyside
L30 4GB

Abridged Balance Sheet
30 April 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		728,514		811,237
CURRENT ASSETS					
Stocks		150,000		300,000	
Debtors		802,938		1,394,911	
Cash at bank and in hand		<u>65,541</u>		<u>167,297</u>	
		1,018,479		1,862,208	
CREDITORS					
Amounts falling due within one year		<u>1,018,226</u>		<u>1,895,666</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>253</u>		<u>(33,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			728,767		777,779
CREDITORS					
Amounts falling due after more than one year			(47,095)		(119,206)
PROVISIONS FOR LIABILITIES			<u>(83,105)</u>		<u>(83,105)</u>
NET ASSETS			<u>598,567</u>		<u>575,468</u>
CAPITAL AND RESERVES					
Called up share capital			3,000		3,000
Retained earnings			<u>595,567</u>		<u>572,468</u>
SHAREHOLDERS' FUNDS			<u>598,567</u>		<u>575,468</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abridged Balance Sheet - continued
30 April 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 30 April 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 Board of Directors on 3 January 2020 and were signed on its behalf by:

Mr T Nugent - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

Newbridge Engineering 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.

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

Plant and machinery etc - 25% on reducing balance, 25% on cost, 15% on reducing balance and 10% on cost

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 30 April 2019

2. ACCOUNTING POLICIES - continued

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 or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2018	1,924,443
Additions	61,713
Disposals	(23,353)
At 30 April 2019	<u>1,962,803</u>
DEPRECIATION	
At 1 May 2018	1,113,206
Charge for year	130,094
Eliminated on disposal	(9,011)
At 30 April 2019	<u>1,234,289</u>
NET BOOK VALUE	
At 30 April 2019	<u>728,514</u>
At 30 April 2018	<u>811,237</u>

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

	Totals £
COST	
At 1 May 2018 and 30 April 2019	<u>299,288</u>
DEPRECIATION	
At 1 May 2018	64,856
Charge for year	35,165
At 30 April 2019	<u>100,021</u>
NET BOOK VALUE	
At 30 April 2019	<u>199,267</u>
At 30 April 2018	<u>234,432</u>

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

4. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>112,425</u>	<u>190,787</u>

5. **OTHER FINANCIAL COMMITMENTS**

The company entered into a 15 year lease on 14th June 1997 in respect of its premises at Tees Bay Business Park. The current annual rental is reviewable at 5 year intervals.

6. **GOING CONCERN**

The directors have reviewed a period of 12 months from approval of these financial statements and concluded the company is able to meet all its liabilities as they fall due. As a result it is appropriate to prepare the accounts on going concern basis.

7. **CONTROLLING PARTY**

The company was controlled throughout the period by Mr T Nugent.

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.