

**NEWELL'S PROJECTS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**NEWELL'S PROJECTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**DIRECTOR:** D M Newell

**REGISTERED OFFICE:** Cedar House, Cedar Parc  
Lincoln Road  
Doddington  
Lincoln  
Lincolnshire  
LN6 4RR

**REGISTERED NUMBER:** 07006972 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		1,300		1,400
Tangible assets	3		<u>243,228</u>		<u>231,282</u>
			244,528		232,682
<b>CURRENT ASSETS</b>					
Stocks		251,564		75,000	
Debtors		3,211,339		2,930,804	
Cash at bank and in hand		<u>291,780</u>		<u>386,358</u>	
		3,754,683		3,392,162	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>2,324,528</u>		<u>2,151,571</u>	
<b>NET CURRENT ASSETS</b>			<u>1,430,155</u>		<u>1,240,591</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,674,683</u>		<u>1,473,273</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(97,627)		(118,514)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(46,213)</u>		<u>(46,256)</u>
<b>NET ASSETS</b>			<u>1,530,843</u>		<u>1,308,503</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>1,530,841</u>		<u>1,308,501</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,530,843</u>		<u>1,308,503</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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)

**ABBREVIATED BALANCE SHEET - continued**  
**30 SEPTEMBER 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 May 2017 and were signed by:

D M Newell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents amounts charged to customers for goods and services provided during the year, excluding value added tax and trade discounts. Sales are recognised upon delivery to the customer, or upon collection by the customer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

**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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Revenue recognition**

Revenue is recognised on contracts in accordance with Financial Reporting Standard 5 'Reporting the substance of transactions: Application Note G Revenue Recognition' where the company has obtained a right to consideration. Turnover recognised in this manner is based on an assessment of the fair value of the goods and services provided at the balance sheet date as a proportion of the total value of the contract. Provision is made against unbilled amounts on those contracts where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in debtors

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2015	
and 30 September 2016	<u>2,000</u>
<b>AMORTISATION</b>	
At 1 October 2015	600
Amortisation for year	<u>100</u>
At 30 September 2016	<u>700</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>1,300</u>
At 30 September 2015	<u>1,400</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2015	402,118
Additions	111,921
Disposals	<u>(44,796)</u>
At 30 September 2016	<u>469,243</u>
<b>DEPRECIATION</b>	
At 1 October 2015	170,836
Charge for year	81,077
Eliminated on disposal	<u>(25,898)</u>
At 30 September 2016	<u>226,015</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>243,228</u>
At 30 September 2015	<u>231,282</u>

4. CREDITORS

Creditors include an amount of £ 551,830 (2015 - £ 373,399 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016 £	2015 £
<b>D M Newell</b>		
Balance outstanding at start of year	993,821	790,064
Amounts advanced	159,826	217,332
Amounts repaid	(494,190)	(13,575)
Balance outstanding at end of year	<u>659,457</u>	<u>993,821</u>



**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
NEWELL'S PROJECTS LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newell's Projects Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Newell's Projects Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Newell's Projects Limited and state those matters that we have agreed to state to the director of Newell's Projects Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newell's Projects Limited director for our work or for this report.

It is your duty to ensure that Newell's Projects Limited 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 profit of Newell's Projects Limited. You consider that Newell's Projects Limited 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 Newell's Projects Limited. 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.

Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

22 May 2017

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.