

Company Registration No. 00285972 (England and Wales)

NEOGENE PAINTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

NEOGENE PAINTS LIMITED

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NEOGENE PAINTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	3		425,637		426,795
Current assets					
Debtors	4	2,096,401		2,557,391	
Cash at bank and in hand		53,420		44,881	
		<u>2,149,821</u>		<u>2,602,272</u>	
Creditors: amounts falling due within one year	5	<u>(2,620)</u>		<u>(2,070)</u>	
Net current assets			2,147,201		2,600,202
Total assets less current liabilities			<u>2,572,838</u>		<u>3,026,997</u>
Creditors: amounts falling due after more than one year	6		(335,361)		(335,361)
Net assets			<u>2,237,477</u>		<u>2,691,636</u>
Capital and reserves					
Called up share capital	7		187,417		187,417
Capital redemption reserve			62,583		62,583
Profit and loss reserves			<u>1,987,477</u>		<u>2,441,636</u>
Total equity			<u>2,237,477</u>		<u>2,691,636</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

NEOGENE PAINTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 23 December 2019 and are signed on its behalf by:

D J Kershaw
Director

Company Registration No. 00285972

NEOGENE PAINTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Neogene Paints Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Caxton Way, Watford Business Park, Watford, Hertfordshire, WD18 8UJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in associates are measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Taxation

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

NEOGENE PAINTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

3 Fixed asset investments

	2019 £	2018 £
Investments	425,637	426,795

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2018 & 31 March 2019	426,795
Impairment	
At 1 April 2018	-
Movements	1,158
At 31 March 2019	1,158
Carrying amount	
At 31 March 2019	425,637
At 31 March 2018	426,795

NEOGENE PAINTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4	Debtors	2019	2018
		£	£
	Amounts falling due within one year:		
	Amounts owed by group undertakings	2,032,542	2,492,542
	Other debtors	63,859	64,849
		<hr/>	<hr/>
		2,096,401	2,557,391
		<hr/>	<hr/>
5	Creditors: amounts falling due within one year	2019	2018
		£	£
	Corporation tax	1,370	570
	Other creditors	1,250	1,500
		<hr/>	<hr/>
		2,620	2,070
		<hr/>	<hr/>

NEOGENE PAINTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	335,361	335,361
	<u>335,361</u>	<u>335,361</u>

Loans totalling £335,361 (2018: £335,361) are secured on the company's fixed asset investments.

Amounts included above which fall due after five years are as follows:

Payable by instalments	335,361	335,361
	<u>335,361</u>	<u>335,361</u>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
187,417 Ordinary shares of £1 each	187,417	187,417
	<u>187,417</u>	<u>187,417</u>

8 Parent company

The company is a wholly owned subsidiary of Neogene Limited and its registered office is 14 Caxton Way, Watford Business Park, Watford, Hertfordshire, WD18 8UJ.

The company's ultimate parent company is Neogene Holdings Limited and its registered office is 14 Caxton Way, Watford Business Park, Watford, Hertfordshire, WD18 8UJ.

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.