

REGISTERED NUMBER: 02011185 (England and Wales)

Unaudited Financial Statements

for the year ended

30 April 2018

for

**Newline Constructional Supplies
Limited**



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for the year ended 30 April 2018

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DIRECTORS:

M J Kendrick
S J Kendrick

SECRETARY:

K L Savory

REGISTERED OFFICE:

105 High Street
Amblecote
Stourbridge
West Midlands
DY8 4HG

REGISTERED NUMBER:

02011185 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 April 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	22,020	5,036
CURRENT ASSETS			
Stocks		86,172	97,861
Debtors	5	261,192	317,574
Cash at bank		8,624	22,249
		<u>355,988</u>	<u>437,684</u>
CREDITORS			
Amounts falling due within one year	6	<u>231,918</u>	<u>358,052</u>
NET CURRENT ASSETS		<u>124,070</u>	<u>79,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,090</u>	<u>84,668</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>16,999</u>	<u>-</u>
NET ASSETS		<u><u>129,091</u></u>	<u><u>84,668</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>128,091</u>	<u>83,668</u>
SHAREHOLDERS' FUNDS		<u><u>129,091</u></u>	<u><u>84,668</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28/8/18 and were signed on its behalf by:


.....
S J Kendrick - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Newline Constructional Supplies 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 7).

Notes to the Financial Statements - continued
for the year ended 30 April 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2017	9,626	11,171	16,023	13,356	50,176
Additions	-	-	23,995	-	23,995
At 30 April 2018	9,626	11,171	40,018	13,356	74,171
DEPRECIATION					
At 1 May 2017	9,626	11,171	10,987	13,356	45,140
Charge for year	-	-	7,011	-	7,011
At 30 April 2018	9,626	11,171	17,998	13,356	52,151
NET BOOK VALUE					
At 30 April 2018	-	-	22,020	-	22,020
At 30 April 2017	-	-	5,036	-	5,036

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	222,869	270,601
Other debtors	38,323	46,973
	<u>261,192</u>	<u>317,574</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	5,996	-
Trade creditors	211,568	345,264
Taxation and social security	11,104	4,538
Other creditors	3,250	8,250
	<u>231,918</u>	<u>358,052</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	16,999	-

8. **SECURED DEBTS**

The hire purchase creditor is secured by way of fixed charge over the related assets.

9. **RELATED PARTY DISCLOSURES**

The amount owed to directors at the end of the year was £650 (2017: £3,300).