

**REGISTERED NUMBER: 07134154 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended**  
**31 March 2019**  
**for**  
**Norway Building Services Limited**

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for the Year Ended 31 March 2019**

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**Norway Building Services Limited (Registered number: 07134154)**

**Balance Sheet  
31 March 2019**

|  | Notes | 2019<br>£     | £              | 2018<br>£     | £            |
|--|-------|---------------|----------------|---------------|--------------|
| <b>FIXED ASSETS</b>                          |       |               |                |               |              |
| Tangible assets                              | 4     |               | 850            |               | 2,279        |
| <b>CURRENT ASSETS</b>                        |       |               |                |               |              |
| Stocks                                       |       | 1,000         |                | 1,000         |              |
| Debtors                                      | 5     | 15,747        |                | 37,514        |              |
| Cash at bank                                 |       | <u>1,987</u>  |                | <u>7,112</u>  |              |
|  |       | 18,734        |                | 45,626        |              |
| <b>CREDITORS</b>                             |       |               |                |               |              |
| Amounts falling due within one year          | 6     | <u>26,642</u> |                | <u>45,890</u> |              |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(7,908)</u> |               | <u>(264)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | (7,058)        |               | 2,015        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>162</u>     |               | <u>433</u>   |
| <b>NET (LIABILITIES)/ASSETS</b>              |       |               | <u>(7,220)</u> |               | <u>1,582</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                |               |              |
| Called up share capital                      | 7     |               | 100            |               | 100          |
| Retained earnings                            |       |               | <u>(7,320)</u> |               | <u>1,482</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>(7,220)</u> |               | <u>1,582</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

**Balance Sheet - continued**  
**31 March 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

M Norfolk - Director

T A Wray - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Norway Building Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

|                           |   |
|---------------------------|---|
| <b>Registered number:</b> | 07134154  |
| <b>Registered office:</b> | 274 York Road<br>Leeds<br>West Yorkshire<br>LS9 9DN |

**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 UK and Republic of Ireland" and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to give a true and fair view.

The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements show that at the balance sheet date the company had net liabilities. However, the directors believe that it is appropriate to prepare the accounts on a going concern basis, as they have deferred repayment of all liabilities for the next financial year and will continue to financially support the company.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts and value added tax.

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion and the contract activity at the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets are stated at purchase cost together with any incidental expenses of acquisition, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Plant and equipment - 25% on reducing balance  
Motor Vehicles - 25% on cost  
Computer equipment - 33% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset after deducting estimated costs of disposal, if the asset were already at an age and in the condition expected at the end of its estimated useful life.

The need for any fixed asset impairment write down is assessed by comparison of the carrying value of the assets against the higher of realisable value and value in use.

The gain or loss arising on the disposal of an asset is determined on the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs). If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The following assets and liabilities are classified as basic financial instruments - trade debtors, other debtors, bank balances, trade creditors and other creditors.

Trade debtors, other debtors, bank balances, trade creditors and other creditors are measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

**Taxation**

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an Annual General Meeting.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

**Impairment of assets**

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss as described below.

**Non financial assets**

An asset is impaired when there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

**Financial assets**

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had the impairment loss not been recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

|                                      | Plant and<br>machinery<br>etc<br>£ |
|--------------------------------------|------------------------------------|
| <b>COST</b>                          |                                    |
| At 1 April 2018<br>and 31 March 2019 | <u>8,555</u>                       |
| <b>DEPRECIATION</b>                  |                                    |
| At 1 April 2018                      | 6,276                              |
| Charge for year                      | <u>1,429</u>                       |
| At 31 March 2019                     | <u>7,705</u>                       |
| <b>NET BOOK VALUE</b>                |                                    |
| At 31 March 2019                     | <u>850</u>                         |
| At 31 March 2018                     | <u>2,279</u>                       |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2019<br>£     | 2018<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 8,104         | 36,517        |
| Other debtors | <u>7,643</u>  | <u>997</u>    |
|               | <u>15,747</u> | <u>37,514</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2019          | 2018          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | 17,545        | 31,153        |
| Taxation and social security | 3,069         | 12,209        |
| Other creditors              | 6,028         | 2,528         |
|                              | <u>26,642</u> | <u>45,890</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          |                | 2019       | 2018       |
|----------------------------------|----------|----------------|------------|------------|
| Number:                          | Class:   | Nominal value: | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |



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