

**NORTHWOOD ENGINEERING COMPANY (B'HAM) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

Synergy Accountancy Services LLP

Chartered Certified Accountants

378 Walsall Road  
Perry Barr  
Birmingham  
B42 2LX

**Northwood Engineering Company (B'ham) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2018**

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**Northwood Engineering Company (B'ham) Limited**  
**Company Information**  
**For The Year Ended 31 July 2018**

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**Director** Mr R Asthana

**Secretary** Mrs S Asthana

**Company Number** 01932842

**Registered Office** 122 Emily Street  
Highgate  
Birmingham  
B12 0XJ

**Accountants** Synergy Accountancy Services LLP  
Chartered Certified Accountants  
378 Walsall Road  
Perry Barr  
Birmingham  
B42 2LX

**Northwood Engineering Company (B'ham) Limited**  
**Accountants' Report**  
**For The Year Ended 31 July 2018**

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**Report to the director on the preparation of the unaudited statutory accounts of Northwood Engineering Company (B'ham) Limited For The Year Ended 31 July 2018**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Northwood Engineering Company (B'ham) Limited 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Northwood Engineering Company (B'ham) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Northwood Engineering Company (B'ham) Limited and state those matters that we have agreed to state to the director of Northwood Engineering Company (B'ham) Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at

[http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Northwood Engineering Company (B'ham) Limited and its director as a body for our work or for this report.

It is your duty to ensure that Northwood Engineering Company (B'ham) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Northwood Engineering Company (B'ham) Limited. You consider that Northwood Engineering Company (B'ham) 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 accounts of Northwood Engineering Company (B'ham) 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 financial statements.

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**14 January 2019**

Synergy Accountancy Services LLP  
Chartered Certified Accountants

378 Walsall Road  
Perry Barr  
Birmingham  
B42 2LX



**Northwood Engineering Company (B'ham) Limited**  
**Balance Sheet**  
**As at 31 July 2018**

Registered number: 01932842

|   |       | 2018      |        | 2017      |         |
|---|-------|-----------|--------|-----------|---------|
|   | Notes | £         | £      | £         | £       |
| <b>FIXED ASSETS</b>                                   |       |           |        |           |         |
| Tangible Assets                                       | 3     |           | 12,945 |           | 20,210  |
|   |       |           | 12,945 |           | 20,210  |
| <b>CURRENT ASSETS</b>                                 |       |           |        |           |         |
| Stocks  | 4     | 2,580     |        | 3,647     |         |
| Debtors   | 5     | 91,524    |        | 86,055    |         |
| Cash at bank and in hand                              |       | 19,302    |        | 168,419   |         |
|   |       | 113,406   |        | 258,121   |         |
| <b>Creditors: Amounts Falling Due Within One Year</b> | 6     | (45,137 ) |        | (62,100 ) |         |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |       |           | 68,269 |           | 196,021 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |           | 81,214 |           | 216,231 |
| <b>PROVISIONS FOR LIABILITIES</b>                     |       |           |        |           |         |
| Deferred Taxation                                     |       |           | -      |           | (647 )  |
| <b>NET ASSETS</b>                                     |       |           | 81,214 |           | 215,584 |
| <b>CAPITAL AND RESERVES</b>                           |       |           |        |           |         |
| Called up share capital                               | 7     |           | 100    |           | 100     |
| Profit and Loss Account                               |       |           | 81,114 |           | 215,484 |
| <b>SHAREHOLDERS' FUNDS</b>                            |       |           | 81,214 |           | 215,584 |

**Northwood Engineering Company (B'ham) Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2018**

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For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr R Asthana**

**14 January 2019**

The notes on pages 5 to 8 form part of these financial statements.

**Northwood Engineering Company (B'ham) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

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

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                   |                      |
|-------------------|----------------------|
| Leasehold         | Reducing balance 16% |
| Plant & Machinery | Straight line 15%    |
| Motor Vehicles    | Reducing balance 25% |

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.



**Northwood Engineering Company (B'ham) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

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**1.5. Taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

|                           | 2018     | 2017     |
|---------------------------|----------|----------|
| Office and administration | 1        | 1        |
| Manufacturing             | 4        | 4        |
|                           | <u>5</u> | <u>5</u> |

Northwood Engineering Company (B'ham) Limited  
Notes to the Financial Statements (continued)  
For The Year Ended 31 July 2018

3. **Tangible Assets**

|                            | Land &<br>Property |                      |                   |         |
|----------------------------|--------------------|----------------------|-------------------|---------|
|                            | Leasehold          | Plant &<br>Machinery | Motor<br>Vehicles | Total   |
|                            | £                  | £                    | £                 | £       |
| <b>Cost</b>                |                    |                      |                   |         |
| As at 1 August 2017        | 3,900              | 250,928              | 32,688            | 287,516 |
| Additions                  | -                  | 1,846                | -                 | 1,846   |
| As at 31 July 2018         | 3,900              | 252,774              | 32,688            | 289,362 |
| <b>Depreciation</b>        |                    |                      |                   |         |
| As at 1 August 2017        | 3,900              | 240,330              | 23,076            | 267,306 |
| Provided during the period | -                  | 6,708                | 2,403             | 9,111   |
| As at 31 July 2018         | 3,900              | 247,038              | 25,479            | 276,417 |
| <b>Net Book Value</b>      |                    |                      |                   |         |
| As at 31 July 2018         | -                  | 5,736                | 7,209             | 12,945  |
| As at 1 August 2017        | -                  | 10,598               | 9,612             | 20,210  |

4. **Stocks**

|  | 2018  | 2017  |
|--|-------|-------|
|  | £     | £     |
| Stock - materials and work in progress | 2,580 | 3,647 |
|  | 2,580 | 3,647 |

5. **Debtors**

|                            | 2018   | 2017   |
|----------------------------|--------|--------|
|                            | £      | £      |
| <b>Due within one year</b> |        |        |
| Trade debtors              | 64,502 | 79,250 |
| Other debtors              | 27,022 | 6,805  |
|                            | 91,524 | 86,055 |

**Northwood Engineering Company (B'ham) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

**6. Creditors: Amounts Falling Due Within One Year**

|                                 | <b>2018</b>   | <b>2017</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Trade creditors                 | 15,944        | 13,335        |
| Corporation tax                 | -             | 20,723        |
| Other taxes and social security | 11,374        | 16,527        |
| Other creditors                 | 5,424         | 2,010         |
| Accruals and deferred income    | 12,395        | 9,505         |
|                                 | <u>45,137</u> | <u>62,100</u> |

**7. Share Capital**

|                                    | <b>2018</b> | <b>2017</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>100</u>  | <u>100</u>  |

**8. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

|                       | <b>Land and buildings</b> |               |
|-----------------------|---------------------------|---------------|
|                       | <b>2018</b>               | <b>2017</b>   |
|                       | <b>£</b>                  | <b>£</b>      |
| Within 1 year         | 32,500                    | -             |
| Between 1 and 5 years | 195,000                   | 71,500        |
|                       | <u>227,500</u>            | <u>71,500</u> |

**9. Related Party Transactions**

The rent shown in the overheads of the company is being paid to the director for use of the factory premises and office. The charge in the Profit and Loss Account for the year amounted to £39,000 (2017 - £39,000).

The opening balance on the directors' current account was £2,197. The total debits and credits on the director's loan account were £42,176 (2017 - £52,890) and £45,403 (2017 - £41,095) respectively. The balance at 31 July 2018 was £5,424.

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Mr R Asthana by virtue of his ownership of 99% of the issued share capital in the company.

**11. General Information**

Northwood Engineering Company (B'ham) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01932842. The registered office is 122 Emily Street, Highgate, Birmingham, B12 0XJ.



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.