REGISTERED NUMBER: 07329395 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31st July 2019

for

Nueva Design Limited

Contents of the Financial Statements for the Year Ended 31st July 2019

Nueva Design Limited

Company Information
for the Year Ended 31st July 2019

DIRECTORS:	G P Mcgrath Mrs M P Mcgrath
REGISTERED OFFICE:	Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
REGISTERED NUMBER:	07329395 (England and Wales)
ACCOUNTANTS:	Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA

Balance Sheet
31st July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		27,054		32,461
			27,054		32,461
CURRENT ASSETS					
Stocks		20,770		25,000	
Debtors	6	2,854		1,205	
Cash at bank		76,334		122,499	
		99,958		148,704	
CREDITORS					
Amounts falling due within one year	7	48,126		99,784	
NET CURRENT ASSETS			51,832		48,920
TOTAL ASSETS LESS CURRENT LIABILITIES			78,886		81,381
CREDITORS					
Amounts falling due after more than one year	8		(5,525)		(10,616)
PROVISIONS FOR LIABILITIES			(5,140)		(6,167)
NET ASSETS			68,221		64,598
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			68,219		64,596
SHAREHOLDERS' FUNDS			68,221		64,598

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

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

(b) 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31st July 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6th December 2019 and were signed on its behalf by:

G P Mcgrath - Director

1. STATUTORY INFORMATION

Nueva Design 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Stocks
Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1st August 2018	
and 31st July 2019	16,000
AMORTISATION	
At 1st August 2018	
and 31st July 2019	16,000
NET BOOK VALUE	
At 31st July 2019	-
At 31st July 2018	-

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st August 2018	60,154
Additions	3,612
At 31st July 2019	63,766
DEPRECIATION	
At 1st August 2018	27,693
Charge for year	9,019
At 31st July 2019	36,712
NET BOOK VALUE	
At 31st July 2019	27,054
At 31st July 2018	32,461

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st August 2018 and 31st July 2019	28,204
DEPRECIATION	
At 1st August 2018	7,491
Charge for year	5,179
At 31st July 2019	12,670
NET BOOK VALUE	
At 31st July 2019	15,534
At 31st July 2018	20,713

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	-	120
Other debtors	2,854	1,085
	2,854	1,205

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Hire purchase contracts	5,091	5,091
Payments on account	1,292	458
Trade creditors	14,106	13,346
Taxation and social security	6,077	10,149
Other creditors	21,560	70,740
	48,126	99,784

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.19	31.7.18
	£	£
Hire purchase contracts	5,525	10,616

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.19	31.7.18
	£	£
Hire purchase contracts	10,616	15,707

The hire purchase creditor is secured on the asset to which it relates.