

**NORTHERN DAYLIGHTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

N G Moloney & Co

55 Candover Road
Hornchurch
Essex
RM12 4TY

Northern Daylights Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Northern Daylights Limited
Balance Sheet
As at 31 March 2019

Registered number: 08628152

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		160,742		168,047
			160,742		168,047
CURRENT ASSETS					
Debtors	5	6,819		7,759	
Cash at bank and in hand		11,990		11,785	
		18,809		19,544	
Creditors: Amounts Falling Due Within One Year	6	(70,274)		(77,199)	
NET CURRENT ASSETS (LIABILITIES)			(51,465)		(57,655)
TOTAL ASSETS LESS CURRENT LIABILITIES			109,277		110,392
Creditors: Amounts Falling Due After More Than One Year	7		(114,789)		(119,449)
NET ASSETS			(5,512)		(9,057)
CAPITAL AND RESERVES					
Called up share capital	8		150		150
Profit and Loss Account			(5,662)		(9,207)
SHAREHOLDERS' FUNDS			(5,512)		(9,057)

Northern Daylights Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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

Mr Ryan Day

28/07/2019

The notes on pages 3 to 5 form part of these financial statements.

Northern Daylights Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Freehold	2% Straight Line Basis
Plant & Machinery	25% Reducing Balance Basis
Motor Vehicles	25% Reducing Balance Basis

1.4. Taxation

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

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.

2. Average Number of Employees

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

	2019	2018
Office and administration	1	-
Sales, marketing and distribution	1	-
	<u>2</u>	<u>-</u>

Northern Daylights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

4. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2018	140,000	37,173	6,083	183,256
Additions	-	3,150	-	3,150
As at 31 March 2019	<u>140,000</u>	<u>40,323</u>	<u>6,083</u>	<u>186,406</u>
Depreciation				
As at 1 April 2018	2,800	8,251	4,158	15,209
Provided during the period	2,744	7,230	481	10,455
As at 31 March 2019	<u>5,544</u>	<u>15,481</u>	<u>4,639</u>	<u>25,664</u>
Net Book Value				
As at 31 March 2019	<u>134,456</u>	<u>24,842</u>	<u>1,444</u>	<u>160,742</u>
As at 1 April 2018	<u>137,200</u>	<u>28,922</u>	<u>1,925</u>	<u>168,047</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	6,819	4,071
VAT	-	3,688
	<u>6,819</u>	<u>7,759</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Bank loans and overdrafts	22,880	50,000
Corporation tax	14,865	2,420
VAT	4,921	-
Accruals and deferred income	510	1,600
Director's loan account	<u>27,098</u>	<u>23,179</u>
	<u>70,274</u>	<u>77,199</u>

Northern Daylights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Property loans (Long term liabilities - creditors > 1 year)	114,789	119,449
	<u>114,789</u>	<u>119,449</u>

8. Share Capital

		2019	2018
		£	£
Allotted, Called up and fully paid		150	150
		<u>150</u>	<u>150</u>

	Value	Number	2019	2018
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
Ordinary B shares	1.000	50	50	50
		<u>150</u>	<u>150</u>	<u>150</u>

9. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	49,371	39,500
	<u>49,371</u>	<u>39,500</u>

10. General Information

Northern Daylights Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08628152. The registered office is Cross Key Cottage Oldham Road, Delph, Oldham, OL3 5RQ.

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.