

Statement of consent to prepare abridged financial statements

All of the members of Cavendish (Northern) Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Company registration number: 01673242

Cavendish (Northern) Limited

Unaudited filleted abridged financial statements

31 March 2018

Cavendish (Northern) Limited

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Cavendish (Northern) Limited

Directors and other information

Directors

Mr I Brown

Mrs G Hemlin

Secretary

Mrs V A Brown

Company number

01673242

Registered office

Beaumont House

Macklin Avenue

Cowpen Lane Industrial Estate

Billingham

TS23 4HF

Accountants

Frank Brown & Walford

314-316 Linthorpe Road

Middlesbrough

TS1 3QX

Cavendish (Northern) Limited**Abridged statement of financial position****31 March 2018**

| | Note | 2018 £ | £ | 2017 £ | £ |
|---|------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 417,172 | | 468,564 | |
| | | <u> </u> | 417,172 | <u> </u> | 468,564 |
| Current assets | | | | | |
| Stocks | | 25,000 | | 25,000 | |
| Debtors | | 3,794,127 | | 3,079,490 | |
| Cash at bank and in hand | | 319,839 | | 327,843 | |
| | | <u> </u> | | <u> </u> | |
| | | 4,138,966 | | 3,432,333 | |
| Creditors: amounts falling due within one year | | (1,834,603) | | (1,545,405) | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 2,304,363 | | 1,886,928 |
| | | | <u> </u> | | <u> </u> |
| Total assets less current liabilities | | | 2,721,535 | | 2,355,492 |
| Provisions for liabilities | | | (65,935) | | (73,208) |
| | | | <u> </u> | | <u> </u> |
| Net assets | | | 2,655,600 | | 2,282,284 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 10,000 | | 10,000 |
| Profit and loss account | | | 2,645,600 | | 2,272,284 |
| | | | <u> </u> | | <u> </u> |
| Shareholders funds | | | 2,655,600 | | 2,282,284 |
| | | | <u> </u> | | <u> </u> |

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

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and

Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018
, and are signed on behalf of the board by:

Mr I Brown

Director

Company registration number: 01673242

Cavendish (Northern) Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Beaumont House, Macklin Avenue, Cowpen Lane Industrial Estate, Billingham, TS23 4HF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover represents amounts invoiced during the year excluding value added tax, adjusted for the value of uncompleted contracts at each year end by reference to the stage of completion.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------------------|---|-----------------------|
| Plant and machinery | - | 25 % reducing balance |
| Fittings fixtures and equipment | - | 15 % reducing balance |
| Motor vehicles | - | 25 % reducing balance |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stock is measured at the lower of cost and estimated selling price less costs to complete and sell.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately. Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 101 (2017: 75).

5. Tangible assets

| | £ |
|-----------------------------------|-----------|
| Cost | |
| At 1 April 2017 and 31 March 2018 | 1,918,876 |
| | <hr/> |
| Depreciation | |
| At 1 April 2017 | 1,450,312 |
| Charge for the year | 51,392 |
| | <hr/> |
| At 31 March 2018 | 1,501,704 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2018 | 417,172 |
| | <hr/> |
| At 31 March 2017 | 468,564 |
| | <hr/> |

6. Obligations under finance leases

Company lessee

The total future minimum lease payments under finance lease agreements are as follows:

| | 2018 | 2017 |
|---|-------|-------|
| | £ | £ |
| Not later than 1 year | - | 9,747 |
| | <hr/> | <hr/> |
| Present value of minimum lease payments | - | 9,747 |
| | <hr/> | <hr/> |

7. Transactions with directors

During the year the director Mr I Brown had an interest bearing loan from the company. Interest charged on the loan amounted to £5,399 (2017 - £7,090). The balance on the loan outstanding at the 31 March 2018 was £284,106 (2017 - £81,225).

8. Controlling party

The company is controlled by Mr I Brown by virtue of his interest in the share capital of the company .

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.