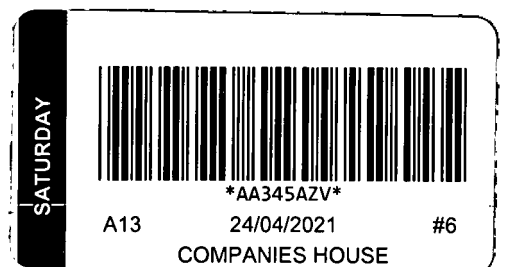


COMPANY REGISTRATION NUMBER: 02966989

NNAS (Trading) Limited
Filleted Financial Statements
For the year ended
30 June 2020



NNAS (Trading) Limited

Statement of Financial Position

30 June 2020

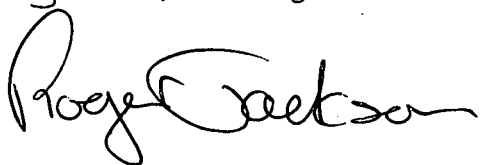
	Note	2020 £	2019 £
Current assets			
Stocks		51,370	57,542
Debtors	6	94,582	337,092
Cash at bank and in hand		52,003	86,443
		<u>197,955</u>	<u>481,077</u>
Creditors: amounts falling due within one year	7	<u>197,953</u>	<u>481,075</u>
Net current assets		<u>2</u>	<u>2</u>
Total assets less current liabilities		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital		<u>2</u>	<u>2</u>
Shareholders funds		<u>2</u>	<u>2</u>

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 January 2021, and are signed on behalf of the board by:



R Jackson
Director



C I Applewhite
Director

Company registration number: 02966989

The notes on pages 2 to 5 form part of these financial statements.

NNAS (Trading) Limited
Notes to the Financial Statements
Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Showground, Winthorpe, Newark, Notts, NG24 2NY.

2. Statement of compliance

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

Revenue recognition

The turnover shown in the profit and loss account represents goods and services provided during the year, exclusive of Value Added Tax.

Tangible assets

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

NNAS (Trading) Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2020

3. Accounting policies (continued)

Impairment of fixed assets

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.

For the purposes of impairment testing, 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. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first in first out basis, after making due allowance for obsolete and slow moving items.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accruals model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NNAS (Trading) Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2020

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2019: Nil).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 July 2019 and 30 June 2020	<u>290,847</u>	<u>28,147</u>	<u>318,994</u>
Depreciation			
At 1 July 2019 and 30 June 2020	<u>290,847</u>	<u>28,147</u>	<u>318,994</u>
Carrying amount			
At 30 June 2020	<u>—</u>	<u>—</u>	<u>—</u>
At 30 June 2019	<u>—</u>	<u>—</u>	<u>—</u>

6. Debtors

	2020 £	2019 £
Trade debtors	78,557	315,844
Other debtors	16,025	21,248
	<u>94,582</u>	<u>337,092</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	13,305	27,800
Amounts owed to group undertakings and undertakings in which the company has a participating interest	58,062	219,500
Other creditors	126,586	233,775
	<u>197,953</u>	<u>481,075</u>

8. Summary audit opinion

The auditor's report for the year dated 25 January 2021 was unqualified.

The senior statutory auditor was Robert Anderson, for and on behalf of Streets Audit LLP.

NNAS (Trading) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

9. Related party transactions

The company's administrative services are provided by the Newark & Nottinghamshire Agricultural Society.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 (effective January 2015).

A copy of the parent company accounts may be obtained from the registered office on request.

10. Controlling party

The Newark & Nottinghamshire Agricultural Society is regarded by the directors as the ultimate holding company.