

Unaudited Financial Statements for the Year Ended 30 September 2020

for

True North Solutions Limited

Percy Pemberton & Co
PO Box 241
Wakefield
West Yorkshire
WF2 6WA

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for the Year Ended 30 September 2020

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DIRECTOR: S Scholey

SECRETARY: Mrs S Scholey

REGISTERED OFFICE: 11 Sandal Cliff
Sandal
Wakefield
West Yorkshire
WF2 6AU

REGISTERED NUMBER: 05573944

ACCOUNTANTS: Percy Pemberton & Co
PO Box 241
Wakefield
West Yorkshire
WF2 6WA

Balance Sheet
30 September 2020

	Notes	30.9.20 £	30.9.19 £
FIXED ASSETS			
Intangible assets	4	16,000	16,000
Tangible assets	5	<u>3,495</u>	<u>270</u>
		<u>19,495</u>	<u>16,270</u>
CURRENT ASSETS			
Debtors	6	322	1,269
Cash at bank		<u>-</u>	<u>494</u>
		322	1,763
CREDITORS			
Amounts falling due within one year	7	<u>(37,953)</u>	<u>(33,224)</u>
NET CURRENT LIABILITIES		<u>(37,631)</u>	<u>(31,461)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(18,136)</u>	<u>(15,191)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(18,137)</u>	<u>(15,192)</u>
		<u>(18,136)</u>	<u>(15,191)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
30 September 2020

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 director and authorised for issue on 31 March 2021 and were signed by:

S Scholcy - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

True North Solutions Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Goodwill

Franchise, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Plant and machinery etc - 25% on reducing balance

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. **1**

The average number of employees during the year was 1 (2019 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2019	
and 30 September 2020	<u>32,000</u>
AMORTISATION	
At 1 October 2019	
and 30 September 2020	<u>16,000</u>
NET BOOK VALUE	
At 30 September 2020	<u>16,000</u>
At 30 September 2019	<u>16,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019	6,391
Additions	<u>3,798</u>
At 30 September 2020	<u>10,189</u>
DEPRECIATION	
At 1 October 2019	6,121
Charge for year	<u>573</u>
At 30 September 2020	<u>6,694</u>
NET BOOK VALUE	
At 30 September 2020	<u>3,495</u>
At 30 September 2019	<u>270</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20 £	30.9.19 £
Trade debtors	300	120
VAT	<u>22</u>	<u>1,149</u>
	<u>322</u>	<u>1,269</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts	451	-
Trade creditors	16,350	17,834
Directors' current accounts	19,352	13,790
Accrued expenses	1,800	1,600
	<u>37,953</u>	<u>33,224</u>

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.