

REGISTERED NUMBER: 09651900 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2021 TO 29 JUNE 2022
FOR
NCN HOLDINGS LTD

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FOR THE PERIOD 1 JULY 2021 TO 29 JUNE 2022**

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NCN HOLDINGS LTD
COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2021 TO 29 JUNE 2022

DIRECTOR:	Miss S L Roy
REGISTERED OFFICE:	176 Kingston Road Willerby Hull E. Yorks HU10 6LX
REGISTERED NUMBER:	09651900 (England and Wales)
ACCOUNTANTS:	Majors Limited F15 The Bloc 38 Springfield Way Anlaby Hull E. Yorks HU10 6RJ

BALANCE SHEET
29 JUNE 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		912	789
Debtors	6	660	660
Cash at bank		<u>7,664</u>	<u>18,240</u>
		9,236	19,689
CREDITORS			
Amounts falling due within one year	7	<u>49,957</u>	<u>54,200</u>
NET CURRENT LIABILITIES		(40,721)	(34,511)
TOTAL ASSETS LESS CURRENT LIABILITIES		(40,721)	(34,511)
CREDITORS			
Amounts falling due after more than one year	8	<u>17,965</u>	<u>23,824</u>
NET LIABILITIES		(58,686)	(58,335)
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(58,687)</u>	<u>(58,336)</u>
		(58,686)	(58,335)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 June 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
29 JUNE 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 September 2023 and were signed by:

Miss S L Roy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2021 TO 29 JUNE 2022**

1. STATUTORY INFORMATION

NCN Holdings Ltd 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 from 1st July 2016 is the total amount receivable by the company for goods and services provided, inclusive of VAT. Prior to this date it was net of VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, 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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2021 TO 29 JUNE 2022

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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 (2021 - 3) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 July 2021
and 29 June 2022

64,500

AMORTISATION

At 1 July 2021
and 29 June 2022

64,500

NET BOOK VALUE

At 29 June 2022

-

At 30 June 2021

-

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc**
£

COST

At 1 July 2021
and 29 June 2022

25,986

DEPRECIATION

At 1 July 2021
and 29 June 2022

25,986

NET BOOK VALUE

At 29 June 2022

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2021 TO 29 JUNE 2022

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Prepayments and accrued income	<u>660</u>	<u>660</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Bank loans and overdrafts	5,860	5,707
	Trade creditors	2,200	7,100
	Tax	2,473	2,473
	Social security and other taxes	1,402	58
	VAT	4,021	4,691
	Other creditors	30,107	25,964
	Accrued expenses	3,894	8,207
		<u>49,957</u>	<u>54,200</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
		£	£
	Bank loans - 1-2 years	<u>17,965</u>	<u>23,824</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.