

NI Contracts Ltd

Unaudited Financial Statements

for the financial year ended 31 March 2021

NI Contracts Ltd

Company Number: 11283721

STATEMENT OF FINANCIAL POSITION

as at 31 March 2021

	2021 £	2020 £
Fixed Assets	114,337	63,676
Current assets	51,174	92,576
Prepayments and accrued income	24,147	25,206
Creditors: amounts falling due within one year	(228,502)	(179,704)
Net Current Liabilities	(153,181)	(61,922)
Total Assets less Current Liabilities	(38,844)	1,754
Creditors: amounts falling due after more than one year	(94,566)	-
Accruals and deferred income	(2,000)	(2,000)
Net Liabilities	(135,410)	(246)
Capital and Reserves	(135,410)	(246)

Notes to the financial statements

1. General Information

NI Contracts Ltd is a private company limited by share incorporated in England. The registered office of the company is 20-22 Wenlock Road, London, N1 7GU. The principle of business is 20-22 Wenlock Road, London, N1 7GU. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Going concern

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The going concern basis assumes that the company will continue in operational existence for the foreseeable future, having adequate funds to meet its obligations as they fall due.

The Director has considered the impact of Covid-19 on the future performance of the company. Although the economy may suffer a downturn due to this pandemic, the company's income is currently generated from within the Telecommunications, Transport Infrastructure and Power sectors; deemed essential services and as such has the potential to increase operating activity due to demand and therefore should be relatively unaffected by Covid-19. Consequently, the validity of this assumption depends on the continued support of the UK Government and the company's bankers.

The director is continuing to monitor any potential impact on the business.

3. Significant Accounting Judgements and Estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects that period. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are described below.

(i) Going concern assumption

As outlined under the going concern note, the director is aware that current events and conditions relating to the Covid-19 pandemic represent a material uncertainty. The director has made enquiries and considered the uncertainties but has a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable.

4. Employees

The average monthly number of employees, including director, during the financial year was

	2021 Number	2020 Number
Director	1	1

5. Post-Balance Sheet Events

After the balance sheet date, the company's trading activities were adversely impacted by the effects of the Covid-19 pandemic. The impact is ongoing and wide-reaching; therefore it is not possible to quantify the financial impact of the event.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

These financial statements have been prepared in accordance with the provisions available to micro-entities in Part 15 of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of the exemption under section 444 not to file the Director's Report, Income Statement.

**Approved by the Director on 3 August 2021
and signed by:**

Mr. Seamus O'Mahony
Director

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.