

REGISTERED NUMBER: 00441835 (England and Wales)

Newton & Son Limited

Unaudited Financial Statements for the Year Ended 31st December 2017

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

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for the year ended 31st December 2017

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Newton & Son Limited

Company Information

for the year ended 31st December 2017

DIRECTOR:

A D Newton

REGISTERED OFFICE:

Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

REGISTERED NUMBER:

00441835 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Newton & Son Limited (Registered number: 00441835)

Balance Sheet

31st December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		170,000		170,000
CURRENT ASSETS					
Debtors	5	928		915	
Cash at bank		<u>19,659</u>		<u>19,255</u>	
		20,587		20,170	
CREDITORS					
Amounts falling due within one year	6	<u>2,052</u>		<u>2,837</u>	
NET CURRENT ASSETS			18,535		17,333
TOTAL ASSETS LESS CURRENT LIABILITIES			188,535		187,333
CAPITAL AND RESERVES					
Called up share capital	7		805		805
Revaluation reserve	8		163,977		163,977
Retained earnings			<u>23,753</u>		<u>22,551</u>
SHAREHOLDERS' FUNDS			188,535		187,333

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28th March 2018 and were signed by:

A D Newton - Director

Notes to the Financial Statements

for the year ended 31st December 2017

1. STATUTORY INFORMATION

Newton & Son Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover from the rental of property is recognised as it becomes due.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

Notes to the Financial Statements - continued

for the year ended 31st December 2017

4. INVESTMENT PROPERTY

FAIR VALUE

At 1st January 2017

and 31st December 2017

Total
£

170,000

NET BOOK VALUE

At 31st December 2017

170,000

At 31st December 2016

170,000

The investment property was valued as at 31st December 2017 by the director at open market value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>928</u>	<u>915</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	360	520
Other creditors	<u>1,692</u>	<u>2,317</u>
	<u>2,052</u>	<u>2,837</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
805	Ordinary	£1	<u>805</u>	<u>805</u>

8. RESERVES

At 1st January 2017

and 31st December 2017

Revaluation
reserve
£

163,977

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the Trustees of A. D. Newton 2014 Settlement by virtue of their 93.8% shareholding.

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.