

**Newton & Son Limited**

**Unaudited Financial Statements for the Year Ended 31st December 2021**

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

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*for the year ended 31st December 2021*

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# **Newton & Son Limited**

## **Company Information**

*for the year ended 31st December 2021*

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Investment property	4		200,000		170,000
<b>CURRENT ASSETS</b>					
Debtors	5	1,541		1,454	
Cash at bank		<u>24,826</u>		<u>22,598</u>	
		26,367		24,052	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,703</u>		<u>2,749</u>	
<b>NET CURRENT ASSETS</b>			<u>22,664</u>		<u>21,303</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>222,664</u>		<u>191,303</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		805		805
Revaluation reserve	8		193,977		163,977
Retained earnings			<u>27,882</u>		<u>26,521</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>222,664</u>		<u>191,303</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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.

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 4th July 2022 and were signed by:

A D Newton - Director

The notes form part of these financial statements

## **Notes to the Financial Statements**

*for the year ended 31st December 2021*

### **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 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 as modified by the revaluation of certain assets.

#### **Turnover**

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 (2020 - 1) .

**Notes to the Financial Statements - continued**

*for the year ended 31st December 2021*

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1st January 2021	170,000
Revaluations	30,000
At 31st December 2021	<u>200,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<u>200,000</u>
At 31st December 2020	<u>170,000</u>

The investment property was valued as at 31st December 2021 by the director at open market value.

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

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	<u>1,541</u>	<u>1,454</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Taxation and social security	319	188
Other creditors	<u>3,384</u>	<u>2,561</u>
	<u>3,703</u>	<u>2,749</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2021 £</b>	<b>2020 £</b>
Number:	Class:	Nominal value:		
805	Ordinary	£1	<u>805</u>	<u>805</u>

**8. RESERVES**

	<b>Revaluation reserve £</b>
At 1st January 2021	163,977
Revaluation in year	<u>30,000</u>
At 31st December 2021	<u>193,977</u>

**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.