

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 December 2018  
for  
Namron Ltd

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**for the Year Ended 31 December 2018**

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**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTOR:** Mr N Smith

**SECRETARY:** Mrs J G Smith

**REGISTERED OFFICE:** 4 Hall Farm Close  
Aughton  
Sheffield  
South Yorkshire  
S26 3XW

**REGISTERED NUMBER:** 00930160 (England and Wales)

**ACCOUNTANTS:** Lishmans LLP  
16-18 Station Road  
Chapelton  
Sheffield  
South Yorkshire  
S35 2XH

**Report of the Director**  
**for the Year Ended 31 December 2018**

The director presents his report with the financial statements of the company for the year ended 31 December 2018.

**DIRECTOR**

Mr N Smith held office during the whole of the period from 1 January 2018 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
Mr N Smith - Director

Date: 19/9/19

**Income Statement**  
**for the Year Ended 31 December 2018**

	Notes	£	2018	£	£	2017	£
<b>TURNOVER</b>				825,051			902,498
Cost of sales				446,177			493,165
<b>GROSS PROFIT</b>				378,874			409,333
Distribution costs		5,317			6,980		
Administrative expenses		332,394			373,645		
				337,711			380,625
				41,163			28,708
Other operating income				23,966			11,367
<b>OPERATING PROFIT</b>				65,129			40,075
Interest receivable and similar income				18			25
<b>PROFIT BEFORE TAXATION</b>				65,147			40,100
Tax on profit				-			-
<b>PROFIT FOR THE FINANCIAL YEAR</b>				65,147			40,100

**Balance Sheet**  
**31 December 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	40,327
Investment property	5	606,851	200,000
		<u>606,851</u>	<u>240,327</u>
<b>CURRENT ASSETS</b>			
Stocks		64,793	144,585
Debtors	6	10,085	75,281
Cash at bank and in hand		25,726	5,922
		<u>100,604</u>	<u>225,788</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	121,360	263,265
		<u></u>	<u></u>
<b>NET CURRENT LIABILITIES</b>		(20,756)	(37,477)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>586,095</u>	<u>202,850</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	318,098	-
		<u></u>	<u></u>
<b>NET ASSETS</b>		<u>267,997</u>	<u>202,850</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Non distributable reserve	9	114,331	114,331
Retained earnings		153,566	88,419
		<u></u>	<u></u>
<b>SHAREHOLDERS' FUNDS</b>		<u>267,997</u>	<u>202,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director on 19/9/19 and were signed by:



Mr N Smith - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Namron Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 00930160 and registered office address is 4 Hall Farm Close, Aughton, Sheffield, South Yorkshire, S26 3XW.

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost, 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 15% on reducing balance

**Investment property**

Investment property is shown at most recent fair valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. The availability of indexation allowance results in there being no liability for deferred taxation.

**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 year 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2017 - 20).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2018	8,657	72,958	8,100	89,715
Additions	-	3,556	13,635	17,191
Disposals	-	(76,514)	(21,735)	(98,249)
At 31 December 2018	8,657	-	-	8,657
<b>DEPRECIATION</b>				
At 1 January 2018	8,657	38,706	2,025	49,388
Charge for year	-	9,527	1,519	11,046
Eliminated on disposal	-	(48,233)	(3,544)	(51,777)
At 31 December 2018	8,657	-	-	8,657
<b>NET BOOK VALUE</b>				
At 31 December 2018	-	-	-	-
At 31 December 2017	-	34,252	6,075	40,327

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2018	200,000
Additions	406,851
At 31 December 2018	606,851
<b>NET BOOK VALUE</b>	
At 31 December 2018	606,851
At 31 December 2017	200,000

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2015	114,331
Cost	492,520
	606,851

If the Investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	492,520	85,669

The investment property was valued on an open market basis on 31 December 2018 by the director.



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

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

	2018	2017
	£	£
Trade debtors	6,123	71,898
Other debtors	3,962	3,383
	<u>10,085</u>	<u>75,281</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	35,502	17,853
Trade creditors	1,061	35,356
Taxation and social security	10,435	37,811
Other creditors	74,362	172,245
	<u>121,360</u>	<u>263,265</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	318,098	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>140,588</u>	<u>-</u>

**9. RESERVES**

	Non distributable reserve £
At 1 January 2018	
and 31 December 2018	<u>114,331</u>

**Report of the Accountants to the Director of**  
**Namron Ltd**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2018 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lishmans LLP

Lishmans LLP  
16-18 Station Road  
Chapeltown  
Sheffield  
South Yorkshire  
S35 2XH

Date: 16/09/19

**Trading and Profit and Loss Account**  
**for the Year Ended 31 December 2018**

	2018		2017	
	£	£	£	£
<b>Sales</b>		825,051		902,498
<b>Cost of sales</b>				
Opening stock	144,585		139,545	
Purchases	336,066		452,831	
Sub contractors	30,319		45,374	
	<hr/>		<hr/>	
	510,970		637,750	
Closing stock	(64,793)		(144,585)	
	<hr/>	446,177	<hr/>	493,165
<b>GROSS PROFIT</b>		378,874		409,333
<b>Other income</b>				
Rents received	23,966		11,367	
Deposit account interest	18		25	
	<hr/>	23,984	<hr/>	11,392
		402,858		420,725
<b>Expenditure</b>				
Carriage	5,317		6,980	
Rent	23,125		27,424	
Insurance	5,231		3,498	
Light and heat	5,551		6,571	
Wages	246,590		274,565	
Pensions	2,377		-	
Telephone	3,710		1,937	
Post and stationery	515		641	
Advertising	2,320		841	
Travelling	13,777		17,385	
Repairs and renewals	15,824		10,698	
Computer costs	4,516		3,067	
Sundry expenses	3,431		5,178	
Accountancy	2,885		2,380	
Legal & professional fees	4,637		433	
Bad debts	(638)		5,017	
	<hr/>	339,168	<hr/>	366,615
		63,690		54,110
<b>Finance costs</b>				
Bank charges		11,592		5,351
		52,098		48,759
<b>Depreciation</b>				
Plant and machinery	9,527		6,377	
Motor vehicles	1,519		2,282	
	<hr/>	11,046	<hr/>	8,659
Carried forward		41,052		40,100

**Trading and Profit and Loss Account**  
**for the Year Ended 31 December 2018**

	2018		2017	
	£	£	£	£
Brought forward		41,052		40,100
<b>Profit/(Loss) on disposal of fixed assets</b>				
Plant and machinery	34,186		-	
Motor vehicles	(10,091)		-	
	<u>24,095</u>		<u>-</u>	
<b>NET PROFIT</b>		<u><u>65,147</u></u>		<u><u>40,100</u></u>