

REGISTERED NUMBER: 01415824 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Needmain Limited

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for the Year Ended 30 April 2018**

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Needmain Limited
Company Information
for the Year Ended 30 April 2018

DIRECTORS:

J Chojecki
Mrs K Chojecki
D G Chojecki
J N Clement

SECRETARY:

Mrs K Chojecki

REGISTERED OFFICE:

39 London Road
Old Basing
Basingstoke
Hampshire
RG24 7JE

REGISTERED NUMBER:

01415824 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		344,335		155,139
Investments	5		16,170		9,852
Investment property	6		<u>300,000</u>		<u>300,000</u>
			660,505		464,991
CURRENT ASSETS					
Stocks		5,923		5,750	
Debtors	7	8,370		8,237	
Cash at bank and in hand		<u>187,847</u>		<u>380,491</u>	
		202,140		394,478	
CREDITORS					
Amounts falling due within one year	8	<u>119,070</u>		<u>125,299</u>	
NET CURRENT ASSETS			<u>83,070</u>		<u>269,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			743,575		734,170
PROVISIONS FOR LIABILITIES	9		<u>10,935</u>		<u>14,192</u>
NET ASSETS			<u>732,640</u>		<u>719,978</u>
CAPITAL AND RESERVES					
Called up share capital	10		10,002		10,002
Fair value reserve	11		221,993		213,987
Retained earnings			<u>500,645</u>		<u>495,989</u>
SHAREHOLDERS' FUNDS			<u>732,640</u>		<u>719,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued
30 April 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 September 2018 and were signed on its behalf by:

J Chojecki - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Needmain 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 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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Financial instruments

Debtors and creditors payable/receivable within one year

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.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

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, adjusted for indexation where applicable.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2017 - 42) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 May 2017	184,208	63,358	225,665
Additions	209,903	-	8,033
At 30 April 2018	<u>394,111</u>	<u>63,358</u>	<u>233,698</u>
DEPRECIATION			
At 1 May 2017	113,364	24,870	206,312
Charge for year	7,884	6,336	17,213
Eliminated on disposal	-	-	-
At 30 April 2018	<u>121,248</u>	<u>31,206</u>	<u>223,525</u>
NET BOOK VALUE			
At 30 April 2018	<u>272,863</u>	<u>32,152</u>	<u>10,173</u>
At 30 April 2017	<u>70,844</u>	<u>38,488</u>	<u>19,353</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2017	56,868	39,114	569,213
Additions	-	25,490	243,426
Disposals	-	(28,819)	(28,819)
At 30 April 2018	<u>56,868</u>	<u>35,785</u>	<u>783,820</u>
DEPRECIATION			
At 1 May 2017	48,104	21,424	414,074
Charge for year	1,752	7,379	40,564
Eliminated on disposal	-	(15,153)	(15,153)
At 30 April 2018	<u>49,856</u>	<u>13,650</u>	<u>439,485</u>
NET BOOK VALUE			
At 30 April 2018	<u>7,012</u>	<u>22,135</u>	<u>344,335</u>
At 30 April 2017	<u>8,764</u>	<u>17,690</u>	<u>155,139</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 May 2017	9,852
Revaluations	6,318
At 30 April 2018	<u>16,170</u>
NET BOOK VALUE	
At 30 April 2018	<u>16,170</u>
At 30 April 2017	<u>9,852</u>

Cost or valuation at 30 April 2018 is represented by:

	Other investments £
Valuation in 2018	6,319
Cost	<u>9,851</u>
	<u>16,170</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

6. INVESTMENT PROPERTY

FAIR VALUE

At 1 May 2017
and 30 April 2018Total
£300,000

NET BOOK VALUE

At 30 April 2018

300,000

At 30 April 2017

300,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.18	30.4.17
£	£
<u>8,370</u>	<u>8,237</u>

Other debtors

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.18	30.4.17
£	£
19,180	24,363
87,688	83,828
<u>12,202</u>	<u>17,108</u>
<u>119,070</u>	<u>125,299</u>

Trade creditors

Taxation and social security

Other creditors

9. PROVISIONS FOR LIABILITIES

30.4.18	30.4.17
£	£
<u>10,935</u>	<u>14,192</u>

Deferred tax

Deferred
tax
£

Balance at 1 May 2017

14,192

Accelerated capital allowances

(1,569)

Revaluation of invest property

(2,762)

Revaluation of investments

1,074

Balance at 30 April 2018

10,935

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

30.4.18	30.4.17
£	£
9,902	9,902
100	100
<u>10,002</u>	<u>10,002</u>

9,902 Ordinary A

100 Ordinary B

£1

£1

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

11. RESERVES

	Fair value reserve £
At 1 May 2017	213,987
Investment Property Revaluation	2,762
Investments	<u>5,244</u>
At 30 April 2018	<u>221,993</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.