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**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018**

**FOR**

**NORLEY LIMITED**

# **NORLEY LIMITED**

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**NORLEY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTOR:** N J Pollard

**SECRETARY:** C S Lamb

**REGISTERED OFFICE:** 3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

**REGISTERED NUMBER:** 01474567 (England and Wales)

**ACCOUNTANTS:** Charles Lamb  
Chartered Accountants  
3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

**NORLEY LIMITED (REGISTERED NUMBER: 01474567)**

**BALANCE SHEET  
31 JANUARY 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Stocks		25,765	25,490
Debtors	4	14,148	3,555
Cash at bank		-	10,052
		<u>39,913</u>	<u>39,097</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	19,583	17,696
		<u>20,330</u>	<u>21,401</u>
<b>NET CURRENT ASSETS</b>			
		<u>20,330</u>	<u>21,401</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>20,330</u>	<u>21,401</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Share premium		111,397	111,397
Retained earnings		(91,267)	(90,196)
		<u>20,330</u>	<u>21,401</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>20,330</u>	<u>21,401</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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 on 28 April 2020 and were signed by:



N J Pollard - Director

The notes form part of these financial statements

## NORLEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

#### 1. STATUTORY INFORMATION

Norley 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.

##### **Turnover**

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

##### **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.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

#### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	14,148	3,555

## **NORLEY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2018**

#### **5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	-	54
Taxation and social security	2,921	2,921
Other creditors	16,662	14,721
	<u>19,583</u>	<u>17,696</u>

#### **6. RELATED PARTY DISCLOSURES**

Included in other debtors is an amount due from the estate of J B Pollard of £3,000, which is interest free, unsecured and repayable on demand. J B Pollard was the late father of the director, N J Pollard.

#### **7. ULTIMATE CONTROLLING PARTY**

At 31 January 2018, the company was controlled by the director, N J Pollard and his two sisters, who are considered to be the ultimate controlling party.