

NORTHAMPTON SCIENCE PARK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

NORTHAMPTON SCIENCE PARK LIMITED (REGISTERED NUMBER: 05063040)

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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NORTHAMPTON SCIENCE PARK LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

R Weatherley
Mrs C Weatherley

SECRETARY:

Mrs C Weatherley

REGISTERED OFFICE:

Newton House
Kings Park Road
Moulton Park Ind Estate
Northampton
Northamptonshire
NN3 6LG

REGISTERED NUMBER:

05063040 (England and Wales)

ACCOUNTANTS:

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

NORTHAMPTON SCIENCE PARK LIMITED (REGISTERED NUMBER: 05063040)

**BALANCE SHEET
31 DECEMBER 2021**

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|----------------|-------------------------|---------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 81,466 | | 101,159 |
| Investment property | 5 | | <u>5,500,000</u> | | <u>5,500,000</u> |
| | | | 5,581,466 | | 5,601,159 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 14,764 | | 18,703 | |
| Cash at bank | | <u>69,339</u> | | <u>44,223</u> | |
| | | 84,103 | | 62,926 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>117,635</u> | | <u>89,368</u> | |
| NET CURRENT LIABILITIES | | | (33,532) | | (26,442) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 5,547,934 | | 5,574,717 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (1,768,042) | | (2,026,720) |
| PROVISIONS FOR LIABILITIES | | | (11,788) | | - |
| NET ASSETS | | | <u>3,768,104</u> | | <u>3,547,997</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 2 | | 2 |
| Revaluation reserve | 10 | | 206,119 | | 206,119 |
| Retained earnings | | | <u>3,561,983</u> | | <u>3,341,876</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,768,104</u> | | <u>3,547,997</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

NORTHAMPTON SCIENCE PARK LIMITED (REGISTERED NUMBER: 05063040)

BALANCE SHEET - continued
31 DECEMBER 2021

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 April 2022 and were signed on its behalf by:

Mrs C Weatherley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Northampton Science Park 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Furnishings | - 15% on reducing balance |
| Plant and machinery | - 25% on reducing balance |
| Office equipment | - 25% 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.

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.

NORTHAMPTON SCIENCE PARK LIMITED (REGISTERED NUMBER: 05063040)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****2. ACCOUNTING POLICIES - continued****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.

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.

Government grants

Grants are accounted for under the accruals model as permitted by FRS102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income,

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

| | Furnishings | Plant and machinery | Office equipment | Motor vehicles | Totals |
|------------------------|--------------------|----------------------------|-------------------------|-----------------------|----------------|
| | £ | £ | £ | £ | £ |
| COST | | | | | |
| At 1 January 2021 | 142,786 | 4,449 | 27,732 | 72,995 | 247,962 |
| Additions | 902 | - | 1,250 | - | 2,152 |
| Disposals | - | - | (999) | - | (999) |
| At 31 December 2021 | <u>143,688</u> | <u>4,449</u> | <u>27,983</u> | <u>72,995</u> | <u>249,115</u> |
| DEPRECIATION | | | | | |
| At 1 January 2021 | 105,311 | 2,717 | 25,773 | 13,002 | 146,803 |
| Charge for year | 5,718 | 387 | 514 | 15,043 | 21,662 |
| Eliminated on disposal | - | - | (816) | - | (816) |
| At 31 December 2021 | <u>111,029</u> | <u>3,104</u> | <u>25,471</u> | <u>28,045</u> | <u>167,649</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2021 | <u>32,659</u> | <u>1,345</u> | <u>2,512</u> | <u>44,950</u> | <u>81,466</u> |
| At 31 December 2020 | <u>37,475</u> | <u>1,732</u> | <u>1,959</u> | <u>59,993</u> | <u>101,159</u> |

NORTHAMPTON SCIENCE PARK LIMITED (REGISTERED NUMBER: 05063040)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2021
 and 31 December 2021

NET BOOK VALUE

At 31 December 2021
 At 31 December 2020

Total
£

5,500,000

5,500,000

5,500,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------|----------------------|----------------------|
| | £ | £ |
| Trade debtors | 1,668 | 7,329 |
| Other debtors | 13,096 | <u>11,374</u> |
| | <u>14,764</u> | <u>18,703</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------------------|-----------------------|----------------------|
| | £ | £ |
| Hire purchase contracts | 8,615 | 7,877 |
| Trade creditors | 17,696 | 9,648 |
| Taxation and social security | 76,626 | 54,986 |
| Other creditors | 14,698 | <u>16,857</u> |
| | <u>117,635</u> | <u>89,368</u> |

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

| | 2021 | 2020 |
|-------------------------|-------------------------|-------------------------|
| | £ | £ |
| Hire purchase contracts | 4,514 | 13,129 |
| Other creditors | 1,763,528 | <u>2,013,591</u> |
| | <u>1,768,042</u> | <u>2,026,720</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2021 | 2020 |
|---------|----------|----------------|-----------------|-----------------|
| | | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

NORTHAMPTON SCIENCE PARK LIMITED (REGISTERED NUMBER: 05063040)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. RESERVES

At 1 January 2021
and 31 December 2021

**Revaluation
reserve
£**

206,119

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.