

REGISTERED NUMBER: 05424700 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
NORFOLK RECOVERY SERVICES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NORFOLK RECOVERY SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS: S K Alexander
C M Alexander

SECRETARY: C M Alexander

REGISTERED OFFICE: Saxon House
Hellesdon Park Road
Drayton High Road
Norwich
Norfolk
NR6 5DR

REGISTERED NUMBER: 05424700 (England and Wales)

ACCOUNTANTS: Quinneys
Chartered Certified Accountants
Saxon House
Hellesdon Park Road
Norwich
Norfolk
NR6 5DR

NORFOLK RECOVERY SERVICES LIMITED (REGISTERED NUMBER: 05424700)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		77,681		102,297
Investments	5		<u>500,001</u>		<u>500,001</u>
			577,682		602,298
CURRENT ASSETS					
Debtors	6	87,605		132,105	
Cash at bank and in hand		<u>44,637</u>		<u>35,802</u>	
		132,242		167,907	
CREDITORS					
Amounts falling due within one year	7	<u>135,661</u>		<u>198,023</u>	
NET CURRENT LIABILITIES			<u>(3,419)</u>		<u>(30,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,263		572,182
CREDITORS					
Amounts falling due after more than one year	8		(310,012)		(340,867)
PROVISIONS FOR LIABILITIES			<u>(10,575)</u>		<u>(15,055)</u>
NET ASSETS			<u>253,676</u>		<u>216,260</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>253,670</u>		<u>216,254</u>
SHAREHOLDERS' FUNDS			<u>253,676</u>		<u>216,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

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 Board of Directors on 27 September 2019 and were signed on its behalf by:

C M Alexander - Director

S K Alexander - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Norfolk Recovery Services 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018	374,756
Additions	5,500
At 31 March 2019	<u>380,256</u>
DEPRECIATION	
At 1 April 2018	272,459
Charge for year	30,116
At 31 March 2019	<u>302,575</u>
NET BOOK VALUE	
At 31 March 2019	<u>77,681</u>
At 31 March 2018	<u>102,297</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>500,001</u>
NET BOOK VALUE	
At 31 March 2019	<u>500,001</u>
At 31 March 2018	<u>500,001</u>

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

	2019 £	2018 £
Trade debtors	85,617	129,046
Other debtors	<u>1,988</u>	<u>3,059</u>
	<u>87,605</u>	<u>132,105</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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

	2019	2018
	£	£
Bank loans and overdrafts	31,692	35,636
Trade creditors	7,496	123,406
Taxation and social security	38,974	5,698
Other creditors	57,499	33,283
	<u>135,661</u>	<u>198,023</u>

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

	2019	2018
	£	£
Bank loans	<u>310,012</u>	<u>340,867</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>187,007</u>	<u>217,862</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>341,704</u>	<u>372,559</u>

The bank loan is secured by a cross debenture between Norfolk Recovery Ltd and Norfolk Recovery Services Ltd.

10. **RELATED PARTY DISCLOSURES**

During the year the company received a dividend of £10,000 (2018: £14,408) from Norfolk Recovery Limited.

During the year the directors each received dividends of £18,000 (2018: £28,000).

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party of the company is the directors CM Alexander and SK Alexander who own 100% of the company's issued share capital, acting in concert.

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.