

REGISTERED NUMBER: 05599776 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
North Business Solutions Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

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

North Business Solutions Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: Mrs J Lord

SECRETARY: J C North

REGISTERED OFFICE: Corner House
28 Huddersfield Road
Newhey
Rochdale
Lancashire
OL16 3QF

REGISTERED NUMBER: 05599776 (England and Wales)

ACCOUNTANTS: Brian Gumbley Accountancy Services Ltd
Corner House
28 Huddersfield Road
Newhey
Rochdale
Lancashire
OL16 3QF

North Business Solutions Limited (Registered number: 05599776)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		30,828		29,278
CURRENT ASSETS					
Stocks		3,815		3,317	
Debtors	5	206,659		187,594	
Cash at bank and in hand		<u>28,003</u>		<u>27,223</u>	
		238,477		218,134	
CREDITORS					
Amounts falling due within one year	6	<u>245,658</u>		<u>209,134</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,181)</u>		<u>9,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,647		38,278
CREDITORS					
Amounts falling due after more than one year	7		5,852		-
NET ASSETS			<u>17,795</u>		<u>38,278</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			17,745		38,228
SHAREHOLDERS' FUNDS			<u>17,795</u>		<u>38,278</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 her 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 28 February 2019 and were signed by:

Mrs J Lord - Director

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

1. STATUTORY INFORMATION

North Business Solutions 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.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 14) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2018	42,842	32,231	9,628	84,701
Additions	15,295	-	-	15,295
Disposals	(12,965)	-	-	(12,965)
At 31 December 2018	<u>45,172</u>	<u>32,231</u>	<u>9,628</u>	<u>87,031</u>
DEPRECIATION				
At 1 January 2018	28,057	17,738	9,628	55,423
Charge for year	4,652	3,623	-	8,275
Eliminated on disposal	(7,495)	-	-	(7,495)
At 31 December 2018	<u>25,214</u>	<u>21,361</u>	<u>9,628</u>	<u>56,203</u>
NET BOOK VALUE				
At 31 December 2018	<u>19,958</u>	<u>10,870</u>	<u>-</u>	<u>30,828</u>
At 31 December 2017	<u>14,785</u>	<u>14,493</u>	<u>-</u>	<u>29,278</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	<u>206,659</u>	<u>187,594</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Hire purchase contracts	3,360	-
Trade creditors	196,461	150,221
Tax	2,867	8,724
Social security and other taxes	6,512	4,524
VAT	18,014	21,907
Directors' current accounts	15,889	15,508
Accrued expenses	<u>2,555</u>	<u>8,250</u>
	<u>245,658</u>	<u>209,134</u>

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

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

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>5,852</u>	<u>-</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs J Lord.

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.