

REGISTERED NUMBER: 05599776 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
North Business Solutions Limited

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for the Year Ended 31 December 2020

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North Business Solutions Limited

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

Mrs J Lord
J C North

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 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		26,203		28,371
CURRENT ASSETS					
Stocks		3,901		3,609	
Debtors	5	134,074		203,167	
Cash at bank and in hand		<u>107,340</u>		<u>1,422</u>	
		245,315		208,198	
CREDITORS					
Amounts falling due within one year	6	<u>250,166</u>		<u>203,365</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,851)</u>		<u>4,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,352		33,204
CREDITORS					
Amounts falling due after more than one year	7		-		2,709
NET ASSETS			<u>21,352</u>		<u>30,495</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
CAPITAL AND RESERVES					
Called up share capital			100		50
Retained earnings			<u>21,252</u>		<u>30,445</u>
SHAREHOLDERS' FUNDS			<u>21,352</u>		<u>30,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (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 Board of Directors and authorised for issue on 16 March 2021 and were signed on its behalf by:

Mrs J Lord - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

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 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	- 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 2020

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 13 (2019 - 17) .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	52,172	32,231	9,628	94,031
Additions	-	-	4,925	4,925
At 31 December 2020	<u>52,172</u>	<u>32,231</u>	<u>14,553</u>	<u>98,956</u>
DEPRECIATION				
At 1 January 2020	31,953	24,079	9,628	65,660
Charge for year	5,055	2,038	-	7,093
At 31 December 2020	<u>37,008</u>	<u>26,117</u>	<u>9,628</u>	<u>72,753</u>
NET BOOK VALUE				
At 31 December 2020	<u>15,164</u>	<u>6,114</u>	<u>4,925</u>	<u>26,203</u>
At 31 December 2019	<u>20,219</u>	<u>8,152</u>	<u>-</u>	<u>28,371</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	132,057	193,167
Other debtors	<u>2,017</u>	<u>10,000</u>
	<u>134,074</u>	<u>203,167</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Hire purchase contracts	3,257	3,251
Trade creditors	137,032	143,147
Amounts owed to group undertakings	22,500	-
Tax	9,213	8,162
Social security and other taxes	5,197	5,554
Other creditors	50,000	-
VAT	11,775	26,434
Directors' current accounts	11,064	16,689
Accrued expenses	128	128
	<u>250,166</u>	<u>203,365</u>

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

	31.12.20	31.12.19
	£	£
Hire purchase contracts	<u>-</u>	<u>2,709</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.