

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
Neighbour Communications Ltd

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for the Year Ended 31 October 2020

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DIRECTORS:

J H Armstrong
P Sims

REGISTERED OFFICE:

22 Bateman's Row
Shoreditch
London
EC2A 3HH

REGISTERED NUMBER:

07062657 (England and Wales)

ACCOUNTANTS:

Myers & Co Accountants Limited
Suite 204A, East Wing
Sterling House
Langston Road
Loughton
Essex
IG10 3TS

Balance Sheet
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,461</u>		<u>24,951</u>
			11,461		24,951
CURRENT ASSETS					
Debtors	6	899,905		3,304,284	
Cash at bank and in hand		<u>952,956</u>		<u>1,057,209</u>	
		1,852,861		4,361,493	
CREDITORS					
Amounts falling due within one year	7	<u>1,143,824</u>		<u>2,342,587</u>	
NET CURRENT ASSETS			<u>709,037</u>		<u>2,018,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			720,498		2,043,857
PROVISIONS FOR LIABILITIES			<u>2,178</u>		<u>4,741</u>
NET ASSETS			<u>718,320</u>		<u>2,039,116</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>718,220</u>		<u>2,039,016</u>
SHAREHOLDERS' FUNDS			<u>718,320</u>		<u>2,039,116</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

Balance Sheet - continued
31 October 2020

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 25 June 2021 and were signed on its behalf by:

J H Armstrong - Director

P Sims - Director

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

1. **STATUTORY INFORMATION**

Neighbour Communications Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

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.

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2019 - 18) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 November 2019
and 31 October 2020

4,945

AMORTISATION

At 1 November 2019
and 31 October 2020

4,945

NET BOOK VALUE

At 31 October 2020
At 31 October 2019

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 November 2019
and 31 October 2020

88,239

DEPRECIATION

At 1 November 2019
Charge for year

63,288

At 31 October 2020

13,490

76,778

NET BOOK VALUE

At 31 October 2020
At 31 October 2019

11,461

24,951

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

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

	31.10.20	31.10.19
	£	£
Trade debtors	649,628	1,288,161
Amounts owed by group undertakings	-	1,151,006
Other debtors	250,277	865,117
	<u>899,905</u>	<u>3,304,284</u>

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

	31.10.20	31.10.19
	£	£
Trade creditors	122,934	192,075
Amounts owed to group undertakings	2,171	-
Taxation and social security	473,583	526,917
Other creditors	545,136	1,623,595
	<u>1,143,824</u>	<u>2,342,587</u>

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.