COMPANY REGISTRATION NUMBER: 07097383

Northpole Construction Limited

Unaudited Financial Statements

31 December 2016

FARRINGDON & CO

Chartered Certified Accountants
176 Franciscan Road
London SW17 8HH

Northpole Construction Limited

Financial Statements

Year ended 31 December 2016

Contents

Northpole Construction Limited

Statement of Financial Position

31 December 2016

		2016		2015
	Note	£	£	£
Fixed assets				
Tangible assets	6		12,404	6,209
Current assets				
Stocks	7	51,510		38,670
Debtors	8	265,219		3,027
Cash at bank and in hand		4,331		19,732
		321,060		61,429
Creditors: amounts falling due within one year	9	299,500		60,212
Net current assets			21,560	1,217
Total assets less current liabilities			33,964	7,426
Creditors: amounts falling due after more than one year	10		–	5,266
Net assets			33,964	2,160
Capital and reserves				
Called up share capital			1	1
Profit and loss account			33,963	2,159
Members funds			33,964	2,160

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Northpole Construction Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 5 April 2017 , and are signed on behalf of the board by:

Mr A D Pool

Director

Company registration number: 07097383

Northpole Construction Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 176 Franciscan Road, SW17 8HH, London.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Equipment	-	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 11 (2015: 5).

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	6,193	5,138

6. Tangible assets

	Motor vehicles	Equipment	Total
	£	£	£
Cost			
At 1 January 2016	4,795	22,639	27,434
Additions	–	12,388	12,388
At 31 December 2016	4,795	35,027	39,822
Depreciation			
At 1 January 2016	3,835	17,390	21,225
Charge for the year	218	5,975	6,193
At 31 December 2016	4,053	23,365	27,418
Carrying amount			
At 31 December 2016	742	11,662	12,404
At 31 December 2015	960	5,249	6,209

7. Stocks

	2016	2015
	£	£
Work in progress	51,510	38,670

8. Debtors

	2016	2015
	£	£
Trade debtors	173,767	1,173
Other debtors	91,452	1,854
	265,219	3,027

9. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	207,359	17,729
Corporation tax	7,961	–
Social security and other taxes	22,538	9,498
Credit Card	–	3,974
Loan payable within 1 year	3,723	3,009
Other creditors	57,919	26,002
	299,500	60,212

10. Creditors: amounts falling due after more than one year

	2016	2015

	£	£
Bank loans and overdrafts	–	5,266

11. Director's advances, credits and guarantees

There were no advances, credits and guarantees made by the company to it directors.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.