

REGISTERED NUMBER: 07163483 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st January 2017
for
North West Powder Coating Services Ltd

**Contents of the Financial Statements
for the year ended 31st January 2017**

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

North West Powder Coating Services Ltd

**Company Information
for the year ended 31st January 2017**

DIRECTOR:

Mr J P Morgan

REGISTERED OFFICE:

Unit 7
Primrose Mill
Friday Street
Chorley
Lancashire
PR6 0AA

REGISTERED NUMBER:

07163483 (England and Wales)

ACCOUNTANTS:

Robin Oatridge & Co Limited
Chartered Certified Accountants
Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

North West Powder Coating Services Ltd (Registered number: 07163483)

**Balance Sheet
31st January 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		399,026		362,207
CURRENT ASSETS					
Stocks		59,720		15,720	
Debtors	5	128,243		86,679	
Cash at bank		<u>45,565</u>		<u>47,619</u>	
		233,528		150,018	
CREDITORS					
Amounts falling due within one year	6	<u>83,079</u>		<u>204,799</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>150,449</u>		<u>(54,781)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			549,475		307,426
CREDITORS					
Amounts falling due after more than one year	7		<u>547,200</u>		<u>310,000</u>
NET ASSETS/(LIABILITIES)			<u><u>2,275</u></u>		<u><u>(2,574)</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,175</u>		<u>(2,674)</u>
SHAREHOLDERS' FUNDS			<u><u>2,275</u></u>		<u><u>(2,574)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31st January 2017

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 4th September 2017 and were signed by:

Mr J P Morgan - Director

**Notes to the Financial Statements
for the year ended 31st January 2017**

1. STATUTORY INFORMATION

North West Powder Coating Services 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 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 represents net invoiced sales of goods and services, excluding value added tax.

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 reducing balance and 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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 14.

Notes to the Financial Statements - continued
for the year ended 31st January 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st February 2016	497,775
Additions	126,423
Disposals	(31,250)
At 31st January 2017	<u>592,948</u>
DEPRECIATION	
At 1st February 2016	135,568
Charge for year	76,356
Eliminated on disposal	(18,002)
At 31st January 2017	<u>193,922</u>
NET BOOK VALUE	
At 31st January 2017	<u>399,026</u>
At 31st January 2016	<u>362,207</u>

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

	2017 £	2016 £
Trade debtors	110,305	81,077
Other debtors	<u>17,938</u>	<u>5,602</u>
	<u>128,243</u>	<u>86,679</u>

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

	2017 £	2016 £
Trade creditors	41,641	167,012
Taxation and social security	34,863	24,097
Other creditors	<u>6,575</u>	<u>13,690</u>
	<u>83,079</u>	<u>204,799</u>

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

	2017 £	2016 £
Other creditors	<u>547,200</u>	<u>310,000</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director has loaned monies to the company on which no interest is payable by agreement. The balance outstanding at the year end was £552,210 (2016 - £320,932) of which £5,010 (2016 - £10,932) is included in creditors falling due within one year and £547,200 (2016 - £310,000) is included within creditors falling due after more than one year.

**Notes to the Financial Statements - continued
for the year ended 31st January 2017**

9. RELATED PARTY DISCLOSURES

Morgan Bros (Metalwork Solutions) Limited is under common control is a related party. During the year North West Powder Coating Services Limited sold goods and services to Morgan Bros (Metalwork Solutions) Limited to the value of £92,566 plus VAT (2016 - £59,852) and purchased goods and services from Morgan Bros (Metalwork Solutions) Limited to the value of £18,051 plus vat. The balance outstanding from Morgan Bros (Metalwork Solutions) Limited to North West Powder Services Limited at the year end was £9,936 and is included in Other Debtors due within one year (2016 - £1,474 Other Creditors).

Gutterguard Limited is a related party due to common control. During the year North West Powder Coating Limited paid expenses on behalf of Gutterguard Limited in the sum of £2,400. The balance outstanding at the year end of £8,002 in included in Other Debtors (2016 - £5,602).

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr J P Morgan.

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.