

Registered number
07574616

NSGL Limited
Filleled Accounts
31 March 2019

NSGL Limited**Registered number:** 07574616**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	12,282	17,517
Current assets			
Debtors	4	93,710	81,331
Cash at bank and in hand		31,623	17,750
		<u>125,333</u>	<u>99,081</u>
Creditors: amounts falling due within one year	5	(114,966)	(116,570)
Net current assets/(liabilities)		<u>10,367</u>	<u>(17,489)</u>
Net assets		<u>22,649</u>	<u>28</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		22,647	26
Shareholders' funds		<u>22,649</u>	<u>28</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Newman

Director

Approved by the board on 8 July 2019

NSGL Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>34</u>	<u>30</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2018	29,790	8,183	37,973
Additions	<u>938</u>	<u>-</u>	<u>938</u>
At 31 March 2019	<u>30,728</u>	<u>8,183</u>	<u>38,911</u>
Depreciation			
At 1 April 2018	12,873	7,583	20,456
Charge for the year	<u>5,573</u>	<u>600</u>	<u>6,173</u>
At 31 March 2019	<u>18,446</u>	<u>8,183</u>	<u>26,629</u>

Net book value

At 31 March 2019	12,282	-	12,282
At 31 March 2018	<u>16,917</u>	<u>600</u>	<u>17,517</u>

4 Debtors

2019
£

2018
£

Trade debtors	82,436	68,616
Other debtors	11,274	12,715
	<u>93,710</u>	<u>81,331</u>

5 Creditors: amounts falling due within one year

2019
£

2018
£

Bank loans and overdrafts	20,526	17,465
Trade creditors	22,913	5,133
Taxation and social security costs	57,815	66,042
Other creditors	13,712	27,930
	<u>114,966</u>	<u>116,570</u>

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr J P Newman	7,211	28,081	(27,689)	7,603
Mr M Newman	5,503	25,856	(27,689)	3,670
	<u>12,714</u>	<u>53,937</u>	<u>(55,378)</u>	<u>11,273</u>

7 Controlling party

The ultimate control of the company resides with the directors who are also equal shareholders

8 Other information

NSGL Limited is a private company limited by shares and incorporated in England. Its registered office is:

11, Wheatstone Court,
Waterwells Business Park,
Gloucester
Glos
GL2 2AQ

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