NEWCO PRODUCTS LIMITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

COMPANIES HOUSE

NEWCO PRODUCTS LIMITED

INDEPENDENT AUDITORS' REPORT TO NEWCO PRODUCTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Newco Products Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Anthony Epton (Senior Statutory Auditor) for and on behalf of Goldwins Limited

Chartered Accountants Statutory Auditor

23-06-2016

75 Maygrove Road West Hampstead London NW6 2EG

NEWCO PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

				•	
•		2016		2015	
	Notes	£	£	£	£
Current assets					
Assets held for sale		2,000		-	
Stock		-		306,741	
Debtors		104,676		983,313	
Cash at bank and in hand		283,623		75,545	
		390,299		1,365,599	
Creditors: amounts falling due within					
one year		(3,824,809)		(3,965,628)	
Total assets less current liabilities			(3,434,510)	,	(2,600,029)
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			(3,434,610)		(2,600,129)
Shareholders' funds			(3,434,510)		(2,600,029)

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16-06-2016.

lan Wright Director

Company Registration No. 08007436

NEWCO PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors do not consider the company to be a going concern, and have therefore prepared the financial statements on a break up basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

20% straight line

2	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 ordinary of £1 each	100	100
			

3 Ultimate parent company

The ultimate parent undertaking and controlling party is the London Borough of Newham.