

**REGISTERED NUMBER: 08510434 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2019**

**FOR**

**1 NEUTRAL LTD**

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FOR THE YEAR ENDED 30 APRIL 2019**

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**1 NEUTRAL LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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**DIRECTOR:** S Dobson

**REGISTERED OFFICE:** 30 New Road  
Brighton  
East Sussex  
BN1 1BN

**REGISTERED NUMBER:** 08510434 (England and Wales)

**ACCOUNTANTS:** Galloways  
30 New Road  
Brighton  
East Sussex  
BN1 1BN

BALANCE SHEET  
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,324		7,294
<b>CURRENT ASSETS</b>					
Stocks	5	2,000		2,000	
Debtors	6	1,630		12,593	
Cash at bank		<u>3,194</u>		<u>1,381</u>	
		6,824		15,974	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>54,762</u>		<u>55,096</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(47,938)</u>		<u>(39,122)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(45,614)</u>		<u>(31,828)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>-</u>		<u>1,696</u>
<b>NET LIABILITIES</b>			<u>(45,614)</u>		<u>(33,524)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(45,615)</u>		<u>(33,525)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(45,614)</u>		<u>(33,524)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 10 January 2020 and were signed by:

S Dobson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019

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1. **STATUTORY INFORMATION**

1 Neutral 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared on the going concern basis as the director has confirmed he will continue to support the company in the foreseeable future.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents sales of electrical goods and services, net of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Totals</b>
	£	£	£	£	£
<b>COST</b>					
At 1 May 2018	1,600	26	13,970	2,058	17,654
Additions	125	-	1,850	-	1,975
Disposals	-	(26)	(13,970)	-	(13,996)
At 30 April 2019	1,725	-	1,850	2,058	5,633
<b>DEPRECIATION</b>					
At 1 May 2018	622	13	7,667	2,058	10,360
Charge for year	165	-	463	-	628
Eliminated on disposal	-	(13)	(7,666)	-	(7,679)
At 30 April 2019	787	-	464	2,058	3,309
<b>NET BOOK VALUE</b>					
At 30 April 2019	938	-	1,386	-	2,324
At 30 April 2018	978	13	6,303	-	7,294

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2019

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 May 2018	12,720
Disposals	(12,720)
At 30 April 2019	-
<b>DEPRECIATION</b>	
At 1 May 2018	7,354
Eliminated on disposal	(7,354)
At 30 April 2019	-
<b>NET BOOK VALUE</b>	
At 30 April 2019	-
At 30 April 2018	5,366

## 5. STOCKS

	2019 £	2018 £
Stocks	2,000	2,000

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

	2019 £	2018 £
Trade debtors	1,630	12,593

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

	2019 £	2018 £
Bank loans and overdrafts	351	350
Hire purchase contracts	1,696	2,389
Trade creditors	5,338	2,605
Social security and other taxes	2,816	513
VAT	3,678	1,460
Other creditors	1,994	2,567
Directors' current accounts	35,162	42,665
Accruals and deferred income	3,727	2,547
	54,762	55,096

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	-	1,696

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.