

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
1 NEUTRAL LTD**

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FOR THE YEAR ENDED 30 APRIL 2023

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1 NEUTRAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTOR: S Dobson

REGISTERED OFFICE: Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

REGISTERED NUMBER: 08510434 (England and Wales)

ACCOUNTANTS: Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

BALANCE SHEET
30 APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,343		3,304
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	5	3,685		8,439	
Cash at bank		2,326		-	
		<u>10,011</u>		<u>12,439</u>	
CREDITORS					
Amounts falling due within one year	6	<u>47,857</u>		<u>65,631</u>	
NET CURRENT LIABILITIES			<u>(37,846)</u>		<u>(53,192)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(35,503)</u>		<u>(49,888)</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>6,479</u>		<u>9,617</u>
NET LIABILITIES			<u>(41,982)</u>		<u>(59,505)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(41,983)</u>		<u>(59,506)</u>
SHAREHOLDERS' FUNDS			<u>(41,982)</u>		<u>(59,505)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 January 2024 and were signed by:

S Dobson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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.

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.

Plant and machinery	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

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

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.

Going concern

Based on the director's continued support and review of the company's expected performance and projected cash flows, the company is expected to meet its liabilities as they fall due for a period of at least 12 months from the date of the approval of these financial statements and the director has concluded that the going concern basis of preparation of these financial statements remains appropriate.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 May 2022	2,811	3,534	6,345
Additions	350	-	350
At 30 April 2023	<u>3,161</u>	<u>3,534</u>	<u>6,695</u>
DEPRECIATION			
At 1 May 2022	1,269	1,772	3,041
Charge for year	275	1,036	1,311
At 30 April 2023	<u>1,544</u>	<u>2,808</u>	<u>4,352</u>
NET BOOK VALUE			
At 30 April 2023	<u>1,617</u>	<u>726</u>	<u>2,343</u>
At 30 April 2022	<u>1,542</u>	<u>1,762</u>	<u>3,304</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,827	7,788
Prepayments and accrued income	858	651
	<u>3,685</u>	<u>8,439</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	2,992	3,437
Trade creditors	7,023	6,792
Taxation and social security	2,438	6,370
Other creditors	35,404	49,032
	<u>47,857</u>	<u>65,631</u>

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

	2023 £	2022 £
Bank loans	<u>6,479</u>	<u>9,617</u>

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.