

NG Thunder Lane Ltd
Unaudited financial statements
For the year ended
31st July 2018

Haines Watts
Chartered Accountants
97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

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For The Year Ended 31st July 2018**

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Director: N R Gurney

Registered office: 97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

Business address: 142 Thunder Lane
Thorpe St Andrew
Norwich
Norfolk
NR7 0AB

Registered number: 09156077 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

Balance sheet
31st July 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		15,000		17,500
Tangible assets	5		<u>3,673</u>		<u>3,705</u>
			18,673		21,205
Current assets					
Stocks		5,985		6,245	
Debtors	6	-		114	
Cash at bank		<u>17,002</u>		<u>5,483</u>	
		22,987		11,842	
Creditors					
Amounts falling due within one year	7	<u>27,067</u>		<u>34,426</u>	
Net current liabilities			(4,080)		(22,584)
Total assets less current liabilities			14,593		(1,379)
Provisions for liabilities			698		984
Net assets/(liabilities)			13,895		(2,363)
Capital and reserves					
Called up share capital	8		100		100
Retained earnings	9		<u>13,795</u>		<u>(2,463)</u>
Shareholders' funds			13,895		(2,363)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 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 July 2018

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 30th April 2019 and were signed by:

N R Gurney - Director

Notes to the financial statements
For The Year Ended 31st July 2018

1. Statutory information

NG Thunder Lane 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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 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.

Notes to the financial statements - continued
For The Year Ended 31st July 2018

2. **Accounting policies - continued**

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.

Hire purchase and leasing commitments

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

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 6 (2017 - 6) .

4. **Intangible fixed assets**

	Goodwill £
Cost	
At 1st August 2017 and 31st July 2018	<u>25,000</u>
Amortisation	
At 1st August 2017	7,500
Charge for year	<u>2,500</u>
At 31st July 2018	<u>10,000</u>
Net book value	
At 31st July 2018	<u>15,000</u>
At 31st July 2017	<u>17,500</u>

Notes to the financial statements - continued
For The Year Ended 31st July 2018

5. **Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1st August 2017	156	6,495	6,651
Additions	396	507	903
At 31st July 2018	<u>552</u>	<u>7,002</u>	<u>7,554</u>
Depreciation			
At 1st August 2017	33	2,913	2,946
Charge for year	29	906	935
At 31st July 2018	<u>62</u>	<u>3,819</u>	<u>3,881</u>
Net book value			
At 31st July 2018	<u>490</u>	<u>3,183</u>	<u>3,673</u>
At 31st July 2017	<u>123</u>	<u>3,582</u>	<u>3,705</u>

6. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Other debtors	<u>-</u>	<u>114</u>

7. **Creditors: amounts falling due within one year**

	2018 £	2017 £
Trade creditors	1,313	1,870
Amounts owed to associates	19,400	19,400
Taxation and social security	4,945	2,457
Other creditors	1,409	10,699
	<u>27,067</u>	<u>34,426</u>

8. **Called up share capital**

Allotted, issued and fully paid:		Nominal value:	2018 £	2017 £
Number:	Class:			
75	Ordinary A	£1	75	75
25	Ordinary B	£1	25	25
			<u>100</u>	<u>100</u>

Notes to the financial statements - continued
For The Year Ended 31st July 2018

9. Reserves

Retained
earnings
£

At 1st August 2017

(2,463)

Profit for the year

16,258

At 31st July 2018

13,795

10. Related party disclosures

Included in creditors is £477 (2017: £6.946) payable to the director. The loan is interest free and there are no fixed repayment terms.

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.