

Registered number  
09426123

New Ground Trading Limited

Filleled Accounts

31 August 2020

**New Ground Trading Limited****Registered number:** 09426123**Balance Sheet****as at 31 August 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	91,507	85,293
<b>Current assets</b>			
Stocks		33,075	31,125
Cash at bank and in hand		16,968	14,362
		<u>50,043</u>	<u>45,487</u>
<b>Creditors: amounts falling due within one year</b>	4	(213,461)	(259,140)
<b>Net current liabilities</b>		<u>(163,418)</u>	<u>(213,653)</u>
<b>Total assets less current liabilities</b>		<u>(71,911)</u>	<u>(128,360)</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(50,000)	-
<b>Net liabilities</b>		<u>(121,911)</u>	<u>(128,360)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(121,912)	(128,361)
<b>Shareholders' funds</b>		<u>(121,911)</u>	<u>(128,360)</u>

The director is 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 director acknowledges his 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.

Mr R S Kaloya

Director

Approved by the board on 28 May 2021

**New Ground Trading Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2020**

**1 Accounting policies**

**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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

**2 Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2019	130,000	-	130,000
Additions	-	18,429	18,429
At 31 August 2020	<u>130,000</u>	<u>18,429</u>	<u>148,429</u>
<b>Depreciation</b>			
At 1 September 2019	44,707	-	44,707
Charge for the year	8,529	3,686	12,215
At 31 August 2020	<u>53,236</u>	<u>3,686</u>	<u>56,922</u>
<b>Net book value</b>			

At 31 August 2020	76,764	14,743	91,507
At 31 August 2019	85,293	-	85,293

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,930	9,850
Taxation and social security costs	1,241	810
Other creditors	206,290	248,480
	<u>213,461</u>	<u>259,140</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

## 6 Controlling party

The company is controlled by the director who owns 100% of the called up share capital.

## 7 Other information

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

209 Sunbeam Studios

Sunbeam Street

Wolverhampton

West Midlands

WV2 4PF

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