

Unaudited Financial Statements for the Year Ended 31 December 2023

for

NMTF Ltd

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NMTF Ltd

**Company Information
for the Year Ended 31 December 2023**

DIRECTORS:

Mr J Dyson
Mr M R Gharahaghaj
Mr M A Nicholson
Mr M W Riley
Mr G Jaques
Mr R A Davis
Mr P M Gott
Mr R A Holland
Mr J F Harrison

REGISTERED OFFICE:

Hampton House
Hawshaw Lane
Hoyland
Barnsley
South Yorkshire
S74 0HA

REGISTERED NUMBER:

09440409 (England and Wales)

ACCOUNTANTS:

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Balance Sheet
31 December 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	5		1,168		3,148
Tangible assets	6		<u>528,252</u>		<u>541,817</u>
			529,420		544,965
CURRENT ASSETS					
Stocks		9,993		2,862	
Debtors	7	610,942		643,984	
Cash at bank and in hand		<u>829,840</u>		<u>819,720</u>	
		1,450,775		1,466,566	
CREDITORS					
Amounts falling due within one year	8	<u>420,643</u>		<u>405,584</u>	
NET CURRENT ASSETS			<u>1,030,132</u>		<u>1,060,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,559,552</u>		<u>1,605,947</u>
RESERVES					
Income and expenditure account			<u>1,559,552</u>		<u>1,605,947</u>
MEMBERS' FUNDS			<u>1,559,552</u>		<u>1,605,947</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 surplus or deficit 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.

Balance Sheet - continued
31 December 2023

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 Board of Directors and authorised for issue on 25 March 2024 and were signed on its behalf by:

Mr J Dyson - Director

Mr J F Harrison - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. STATUTORY INFORMATION

NMTF Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The impact of the Covid 19 pandemic, in conjunction with the United Kingdom's departure from the EU on 1 January 2021 and the related trade agreement are consistently monitored by the directors in order for the related risks to be managed swiftly and effectively. The impact of the ongoing developments in Ukraine are also being monitored.

The company is financially secure, with a balance sheet showing net assets of £1.58m and cash at bank of £820k. Accordingly, the directors firmly believe that the company has adequate resources to continue in operational existence for the foreseeable future and so the financial statements are prepared on a going concern basis.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

The significant judgements and estimates applied are:

- the useful lives and residual values of tangible fixed assets at the end of their useful lives

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 rendering of services is recognised immediately as the services are provided under a strict policy of no refunds and this is documented and explained at every stage of the purchase.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Freehold property	- 2% on cost straight line
Fixtures and fittings	- 20% on cost straight line
Motor vehicles	- 25% on cost straight line

All fixed assets are initially recorded at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. ACCOUNTING POLICIES - continued

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Leasing commitments

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 13) .

5. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2023	
and 31 December 2023	<u>9,918</u>
AMORTISATION	
At 1 January 2023	6,770
Amortisation for year	<u>1,980</u>
At 31 December 2023	<u>8,750</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,168</u>
At 31 December 2022	<u>3,148</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023	555,780	98,429	116,595	770,804
Additions	-	1,200	39,836	41,036
Disposals	-	-	(41,434)	(41,434)
At 31 December 2023	<u>555,780</u>	<u>99,629</u>	<u>114,997</u>	<u>770,406</u>
DEPRECIATION				
At 1 January 2023	90,377	70,856	67,754	228,987
Charge for year	11,016	7,669	33,192	51,877
Eliminated on disposal	-	-	(38,710)	(38,710)
At 31 December 2023	<u>101,393</u>	<u>78,525</u>	<u>62,236</u>	<u>242,154</u>
NET BOOK VALUE				
At 31 December 2023	<u>454,387</u>	<u>21,104</u>	<u>52,761</u>	<u>528,252</u>
At 31 December 2022	<u>465,403</u>	<u>27,573</u>	<u>48,841</u>	<u>541,817</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	27,481	26,162
Other debtors	583,461	617,822
	<u>610,942</u>	<u>643,984</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	360,705	338,455
Taxation and social security	14,128	11,528
Other creditors	45,810	55,601
	<u>420,643</u>	<u>405,584</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	15,380	15,380
Between one and five years	26,915	42,295
	<u>42,295</u>	<u>57,675</u>

10. LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.