

REGISTERED NUMBER: NI617351 (Northern Ireland)

Financial Statements
for the Year Ended 31 March 2023
for
NCD Electrical (NI) Ltd

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

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

NCD Electrical (NI) Ltd
Company Information
for the Year Ended 31 March 2023

DIRECTOR:	C J Doyle
REGISTERED OFFICE:	70 Castlewellan Road Hilltown Newry Co. Down BT34 5YJ
REGISTERED NUMBER:	NI617351 (Northern Ireland)
ACCOUNTANTS:	Barnbrook Sinclair Chartered Accountants Chancery House 30 St Johns Road Woking Surrey GU21 7SA

NCD Electrical (NI) Ltd (Registered number: NI617351)

**Statement of Financial Position
31 March 2023**

	Notes	31/3/23 £	31/3/22 £
FIXED ASSETS			
Property, plant and equipment	5	1,847	28,197
CURRENT ASSETS			
Debtors	6	569,271	82,450
Cash at bank and in hand		<u>25,297</u>	<u>179,818</u>
		594,568	262,268
CREDITORS			
Amounts falling due within one year	7	<u>(444,305)</u>	<u>(105,474)</u>
NET CURRENT ASSETS		<u>150,263</u>	<u>156,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		152,110	184,991
CREDITORS			
Amounts falling due after more than one year	8	<u>-</u>	<u>(36,418)</u>
NET ASSETS		<u>152,110</u>	<u>148,573</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>152,010</u>	<u>148,473</u>
		152,110	148,573

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 notes form part of these financial statements

Statement of Financial Position - continued
31 March 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 director and authorised for issue on 10 November 2023 and were signed by:

C J Doyle - Director

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

1. STATUTORY INFORMATION

NCD Electrical (NI) Ltd is a private company, limited by shares, registered in Northern Ireland. 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. 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 financial statements have been prepared under the historical cost convention.

Turnover

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

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 5) .

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 April 2022	30,943	19,088	56,323	5,362	111,716
Disposals	-	-	(56,323)	-	(56,323)
At 31 March 2023	<u>30,943</u>	<u>19,088</u>	<u>-</u>	<u>5,362</u>	<u>55,393</u>
Depreciation					
At 1 April 2022	30,943	17,326	32,019	3,231	83,519
Charge for year	-	1,085	-	961	2,046
Eliminated on disposal	-	-	(32,019)	-	(32,019)
At 31 March 2023	<u>30,943</u>	<u>18,411</u>	<u>-</u>	<u>4,192</u>	<u>53,546</u>
Net book value					
At 31 March 2023	<u>-</u>	<u>677</u>	<u>-</u>	<u>1,170</u>	<u>1,847</u>
At 31 March 2022	<u>-</u>	<u>1,762</u>	<u>24,304</u>	<u>2,131</u>	<u>28,197</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	504,803	49,792
Other debtors	<u>64,468</u>	<u>32,658</u>
	<u>569,271</u>	<u>82,450</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Bank loans and overdrafts	68,006	-
Hire purchase contracts (see note 9)	-	7,323
Trade creditors	311,501	56,300
Taxation and social security	21,190	36,872
Other creditors	<u>43,608</u>	<u>4,979</u>
	<u>444,305</u>	<u>105,474</u>

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

	31/3/23 £	31/3/22 £
Hire purchase contracts (see note 9)	<u>-</u>	<u>36,418</u>

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

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/3/23	31/3/22
	£	£
Net obligations repayable:		
Within one year	-	7,323
Between one and five years	-	36,418
	<u>-</u>	<u>43,741</u>
	Non-cancellable operating leases	
	31/3/23	31/3/22
	£	£
Within one year	<u>2,200</u>	<u>26,400</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/23	31/3/22
	£	£
Northern Bank Limited	<u>-</u>	<u>453</u>

Fixed and floating charges, floating charge covers all the property or undertaking of the company. Also includes a negative pledge.

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31/3/23	31/3/22
	£	£
C J Doyle		
Balance outstanding at start of year	-	-
Amounts advanced	40,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,000</u>	<u>-</u>

The director's loan was repaid in full on the 2 April 2023, interest has been charged on the loan.

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.