

**Unaudited Financial Statements**  
**for the Year Ended**  
**31 December 2019**  
**for**  
**NORTH EAST COMMERCIAL AND RESIDENTIAL**  
**LIMITED**

**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED (REGISTERED NUMBER: 00613301)**

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for the Year Ended 31 December 2019**

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**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED**

**Company Information**  
**for the Year Ended 31 December 2019**

**DIRECTORS:**

I Brookes  
Miss A M Vetì

**REGISTERED OFFICE:**

The Brocks  
1 Arcot Grange  
Cramlington  
Northumberland

**REGISTERED NUMBER:**

00613301 (England and Wales)

**ACCOUNTANTS:**

WDM Associates  
Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED (REGISTERED NUMBER: 00613301)**

**Balance Sheet  
31 December 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	17,461	44,228
Investments	5	1,632	2,276
Investment property	6	<u>1,460,960</u>	<u>1,755,228</u>
		<u>1,480,053</u>	<u>1,801,732</u>
<b>CURRENT ASSETS</b>			
Stocks		626,414	247,056
Debtors	7	285,593	252,796
Cash at bank		<u>93,780</u>	<u>200,765</u>
		1,005,787	700,617
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(724,101)</u>	<u>(686,003)</u>
<b>NET CURRENT ASSETS</b>		<u>281,686</u>	<u>14,614</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,761,739	1,816,346
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(11,719)	(30,892)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(14,138)</u>	<u>(14,138)</u>
<b>NET ASSETS</b>		<u>1,735,882</u>	<u>1,771,316</u>

The notes form part of these financial statements

**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED (REGISTERED NUMBER: 00613301)**

**Balance Sheet - continued  
31 December 2019**

	Notes	2019 £	2018 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		3,750	3,750
Share premium		45,850	45,850
Capital redemption reserve		6,250	6,250
Retained earnings		<u>1,680,032</u>	<u>1,715,466</u>
		<u><b>1,735,882</b></u>	<u><b>1,771,316</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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 Board of Directors and authorised for issue on 20 September 2020 and were signed on its behalf by:

I Brookes - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

North East Commercial And Residential Limited 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 as modified by the revaluation of certain assets.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Basic financial instruments**

Basic financial instruments, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

**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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	79,435
Disposals	(35,000)
At 31 December 2019	<u>44,435</u>
<b>DEPRECIATION</b>	
At 1 January 2019	35,207
Charge for year	4,367
Eliminated on disposal	(12,600)
At 31 December 2019	<u>26,974</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>17,461</u>
At 31 December 2018	<u>44,228</u>

**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED (REGISTERED NUMBER: 00613301)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	63,673
Disposals	(35,000)
At 31 December 2019	<u>28,673</u>
<b>DEPRECIATION</b>	
At 1 January 2019	22,922
Charge for year	3,670
Eliminated on disposal	(12,600)
At 31 December 2019	<u>13,992</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>14,681</u>
At 31 December 2018	<u>40,751</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 January 2019	2,276
Revaluations	(644)
At 31 December 2019	<u>1,632</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1,632</u>
At 31 December 2018	<u>2,276</u>



**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED (REGISTERED NUMBER: 00613301)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**5. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2019 is represented by:

	Other investments £
Valuation in 2018	159
Valuation in 2019	(644)
Cost	<u>2,117</u>
	<u>1,632</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019	1,755,228
Disposals	(289,563)
Impairments	(4,705)
At 31 December 2019	<u>1,460,960</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1,460,960</u>
At 31 December 2018	<u>1,755,228</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Amounts owed by group undertakings	9,160	9,040
Other debtors	<u>276,433</u>	<u>243,756</u>
	<u>285,593</u>	<u>252,796</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	683,912	595,000
Hire purchase contracts	4,928	11,229
Payments on account	9,167	49,322
Taxation and social security	18,684	23,300
Other creditors	<u>7,410</u>	<u>7,152</u>
	<u>724,101</u>	<u>686,003</u>

**NORTH EAST COMMERCIAL AND RESIDENTIAL  
LIMITED (REGISTERED NUMBER: 00613301)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>11,719</u>	<u>30,892</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
<b>Miss A M Vet</b>		
Balance outstanding at start of year	187,875	187,875
Amounts advanced	27,132	-
Amounts repaid	(30,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>185,007</u>	<u>187,875</u>
<b>I Brookes</b>		
Balance outstanding at start of year	1,994	5,500
Amounts advanced	20,715	-
Amounts repaid	-	(3,506)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,709</u>	<u>1,994</u>

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
North East Commercial And Residential  
Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of North East Commercial And Residential Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of North East Commercial And Residential Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of North East Commercial And Residential Limited and state those matters that we have agreed to state to the Board of Directors of North East Commercial And Residential Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that North East Commercial And Residential Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of North East Commercial And Residential Limited. You consider that North East Commercial And Residential Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of North East Commercial And Residential Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WDM Associates  
Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

20 September 2020

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.