

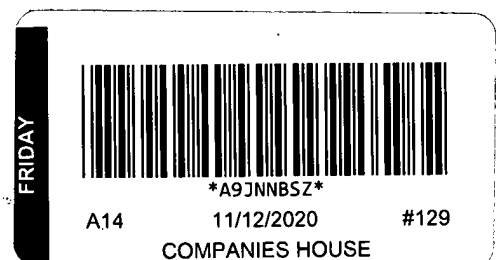
Unaudited Financial Statements

for the year ended

30 April 2020

for

Newline Plumbing & Heating Supplies
Limited



Contents of the Financial Statements
for the year ended 30 April 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

Newline Plumbing & Heating Supplies
Limited

Company Information
for the year ended 30 April 2020

DIRECTORS:

M J Kendrick
S J Kendrick

SECRETARY:

K L Savory

REGISTERED OFFICE:

Unit 3 Central Trading Estate
Stallings Lane
Kingswinford
West Midlands
DY6 7LJ

REGISTERED NUMBER:

02011185 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 April 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	12,900	19,123
CURRENT ASSETS			
Stocks		82,249	87,668
Debtors	5	96,630	305,035
Cash at bank		63,890	48,003
		<u>242,769</u>	<u>440,706</u>
CREDITORS			
Amounts falling due within one year	6	<u>50,504</u>	<u>256,096</u>
NET CURRENT ASSETS		<u>192,265</u>	<u>184,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>205,165</u>	<u>203,733</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>3,981</u>	<u>11,003</u>
NET ASSETS		<u><u>201,184</u></u>	<u><u>192,730</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>200,184</u>	<u>191,730</u>
SHAREHOLDERS' FUNDS		<u><u>201,184</u></u>	<u><u>192,730</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 24.11.2020 and were signed on its behalf by:


S J Kendrick - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Newline Plumbing & Heating Supplies 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.

Turnover

Turnover 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	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Government grants

Grants have been received as compensation for costs already incurred or for immediate financial support, with no future related costs, these have been recognised as income in the period it was received.

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.

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.

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 (2019 - 7).

Notes to the Financial Statements - continued
for the year ended 30 April 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2019	9,626	12,079	28,995	13,356	64,056
Additions	-	3,695	8,000	-	11,695
Disposals	-	(3,764)	(23,995)	-	(27,759)
At 30 April 2020	9,626	12,010	13,000	13,356	47,992
DEPRECIATION					
At 1 May 2019	9,626	11,353	10,598	13,356	44,933
Charge for year	-	921	2,600	-	3,521
Eliminated on disposal	-	(3,764)	(9,598)	-	(13,362)
At 30 April 2020	9,626	8,510	3,600	13,356	35,092
NET BOOK VALUE					
At 30 April 2020	-	3,500	9,400	-	12,900
At 30 April 2019	-	726	18,397	-	19,123

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	54,671	266,712
Other debtors	41,959	38,323
	96,630	305,035

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	2,985	5,996
Trade creditors	40,386	238,683
Taxation and social security	3,557	8,167
Other creditors	3,576	3,250
	50,504	256,096

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

	2020 £	2019 £
Hire purchase contracts	3,981	11,003

8. SECURED DEBTS

The hire purchase creditor is secured by way of fixed charge over the related assets.

9. RELATED PARTY DISCLOSURES

The amount owed to directors at the end of the year was £Nil (2019: £650).

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Newline Plumbing & Heating Supplies
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 Newline Plumbing & Heating Supplies Limited for the year ended 30 April 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Newline Plumbing & Heating Supplies 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 Newline Plumbing & Heating Supplies Limited and state those matters that we have agreed to state to the Board of Directors of Newline Plumbing & Heating Supplies Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newline Plumbing & Heating Supplies Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Newline Plumbing & Heating Supplies 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 profit of Newline Plumbing & Heating Supplies Limited. You consider that Newline Plumbing & Heating Supplies 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 Newline Plumbing & Heating Supplies 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.

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Date: