

Company Registration No. 03411573 (England and Wales)

NORTHFIELD LANE MANAGEMENT (YORK) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2019

PAGES FOR FILING WITH REGISTRAR

NORTHFIELD LANE MANAGEMENT (YORK) LIMITED

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NORTHFIELD LANE MANAGEMENT (YORK) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 24 MARCH 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Trade and other receivables	2	66,295		55,208	
Cash and cash equivalents		348		414	
		<u>66,643</u>		<u>55,622</u>	
Current liabilities	3	(5,041)		(4,591)	
		<u>(5,041)</u>		<u>(4,591)</u>	
Net current assets			61,602		51,031
			<u>61,602</u>		<u>51,031</u>
Equity					
Called up share capital			1,998		1,998
Other reserves			43,674		35,674
Retained earnings			15,930		13,359
			<u>61,602</u>		<u>51,031</u>
Total equity			<u>61,602</u>		<u>51,031</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 24 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 5 December 2019 and are signed on its behalf by:

Mr G Burgess
Director

Company Registration No. 03411573

NORTHFIELD LANE MANAGEMENT (YORK) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 24 MARCH 2019

	Share capital	Other funds	Current fund	Total
Notes	£	£	£	£
Balance at 25 March 2017	1,998	24,674	10,968	37,640
Year ended 24 March 2018:				
Surplus for the year	-	-	2,391	2,391
Transfers	-	1,000	-	1,000
Other	-	10,000	-	10,000
Balance at 24 March 2018	1,998	35,674	13,359	51,031
Year ended 24 March 2019:				
Surplus for the year	-	-	2,571	2,571
Reserve fund transfers in	-	600	-	600
Reserve fund expenditure	-	(3,600)	-	(3,600)
Sinking fund	-	11,000	-	11,000
Balance at 24 March 2019	1,998	43,674	15,930	61,602

NORTHFIELD LANE MANAGEMENT (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2019

1 Accounting policies

Company information

Northfield Lane Management (York) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Holly Tree House, Harwood Road, Northminster Business Park, Upper Poppleton, York, North Yorkshire, YO26 6QU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Revenue

Turnover represents net invoiced service charges, excluding value added tax.

Revenue from contracts for the provision of management services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NORTHFIELD LANE MANAGEMENT (YORK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 MARCH 2019

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Trade and other receivables

	2019 £	2018 £
Amounts falling due within one year:		
Trade receivables	-	327
Other receivables	66,295	54,881
	<u>66,295</u>	<u>55,208</u>

3 Current liabilities

	2019 £	2018 £
Other payables	5,041	4,591
	<u>5,041</u>	<u>4,591</u>

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.