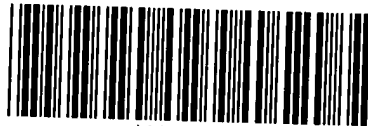


NEATBASE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
PAGES FOR FILING WITH REGISTRAR

**REGISTRAR'S COPY
OF ACCOUNTS**

THURSDAY



AA5DAQGW

A10

27/05/2021

#313

COMPANIES HOUSE

Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref : 4770

NEATBASE LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 8

NEATBASE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	2		2,024,773		2,024,773
Current assets					
Debtors	5	5,126,348		4,124,689	
Cash at bank and in hand		1,169,323		2,132,462	
		<u>6,295,671</u>		<u>6,257,151</u>	
Creditors: amounts falling due within one year	6	<u>(6,171,629)</u>		<u>(6,308,856)</u>	
Net current assets/(liabilities)			124,042		(51,705)
Total assets less current liabilities			<u>2,148,815</u>		<u>1,973,068</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			2,148,715		1,972,968
Total equity			<u>2,148,815</u>		<u>1,973,068</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

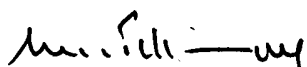
For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 19 May 2021



M C Tellwright
Director

Company Registration No. 3413317

NEATBASE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2020

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 September 2018	100	1,212,106	1,212,206
Year ended 31 August 2019:			
Profit and total comprehensive income for the year	-	760,862	760,862
Balance at 31 August 2019	100	1,972,968	1,973,068
Year ended 31 August 2020:			
Profit and total comprehensive income for the year	-	175,747	175,747
Balance at 31 August 2020	100	2,148,715	2,148,815

NEATBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Company information

Neatbase Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable from joint ventures.

Joint venture income is recognised when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Other income are recognised when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

NEATBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.4 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.

1.5 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 balance sheet 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 debtors 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.

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 creditors, 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

NEATBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	2,024,773	2,024,773

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 September 2019 & 31 August 2020	2,024,773
Carrying amount	
At 31 August 2020	2,024,773
At 31 August 2019	2,024,773

NEATBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

3 Subsidiaries

Details of the company's subsidiaries at 31 August 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Billingshield Farms Limited	68 Grafton Way, London W1T 5DS	Ordinary	-	100.00
Diawlbach Limited	As above	Ordinary	100.00	-
Dreamstore Enterprises Limited	As above	Ordinary	100.00	-
Eastgate Works Limited	As above	Ordinary	-	100.00
Funneldun Limited	As above	Ordinary	100.00	-
Graywulff Limited	As above	Ordinary	100.00	-
Weardale Lithium Limited	As above	Ordinary	100.00	-
Weardale Quarry Limited	As above	Ordinary	-	100.00
Westernhope Limited	As above	Ordinary	100.00	-

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
	£	£
Billingshield Farms Limited	69,384	17,456
Diawlbach Limited	(5,287)	(973)
Dreamstore Enterprises Limited	762,828	1,118,070
Eastgate Works Limited	(14,811)	(2,490)
Funneldun Limited	2	-
Graywulff Limited	2	-
Weardale Lithium Limited	2	-
Weardale Quarry Limited	(45,368)	(20,686)
Westernhope Limited	401,422	(12,483)

4 Associates

Details of the company's associates at 31 August 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held
			Direct
ABW LLP	68 Grafton Way, London W1T 5DS	LLP member	30.92
Hydropsyche Limited	As above	Ordinary	50.00

NEATBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,838,598	3,826,939
Other debtors	287,750	297,750
	<u>5,126,348</u>	<u>4,124,689</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	41,019	178,246
Other creditors	6,130,610	6,130,610
	<u>6,171,629</u>	<u>6,308,856</u>

7 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Joint venture income		Joint venture payments	
	2020	2019	2020	2019
	£	£	£	£
Entities over which the entity has control, joint control or significant influence	144,619	933,514	14,949	-
Other related parties	40,000	40,000	-	-
	<u>184,619</u>	<u>973,514</u>	<u>14,949</u>	<u>-</u>

The following amounts were outstanding at the reporting end date:

	2020	2019
	£	£
Amounts due to related parties		
Entities over which the entity has control, joint control or significant influence	300,000	300,000
Key management personnel	366,098	369,910
Other related parties	5,426,502	5,423,500
	<u>6,092,600</u>	<u>6,093,410</u>

NEATBASE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

7 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	2020	2019
Amounts due from related parties	£	£
Entities over which the entity has control, joint control or significant influence	4,851,273	3,826,939
Other related parties	150,000	160,000