

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Nulite Ltd

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for the Year Ended 30 June 2019

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Nulite Ltd

Company Information  
for the Year Ended 30 June 2019

**DIRECTOR:** W Harris

**REGISTERED OFFICE:** 28 Biddick Village Centre  
Biddick  
Washington  
Tyne and Wear  
NE38 7NP

**REGISTERED NUMBER:** 03490017 (England and Wales)

**ACCOUNTANTS:** Taxman Solutions  
42 Hayston Road  
Cumbernauld  
Lanarkshire  
G68 0BS

Balance Sheet  
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		348,481		343,566
Investments	5		<u>300,577</u>		<u>-</u>
			649,058		343,566
<b>CURRENT ASSETS</b>					
Stocks	6	1,198,997		997,159	
Debtors	7	225,201		199,919	
Cash at bank		<u>2,350,386</u>		<u>2,004,606</u>	
		3,774,584		3,201,684	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>554,674</u>		<u>753,095</u>	
<b>NET CURRENT ASSETS</b>			<u>3,219,910</u>		<u>2,448,589</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,868,968</u>		<u>2,792,155</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Other reserves			87,208		87,208
Retained earnings			<u>3,781,660</u>		<u>2,704,847</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,868,968</u>		<u>2,792,155</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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.
- (b)

Nulite Ltd (Registered number: 03490017)

Balance Sheet - continued

30 June 2019

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 director and authorised for issue on 15 July 2020 and were signed by:

W Harris - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Nulite Ltd 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 30 June 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold £	Plant and machinery £
<b>COST</b>			
At 1 July 2018	225,632	20,103	199,023
Additions	300	8,603	29,463
Disposals	-	-	(2,000)
At 30 June 2019	<u>225,932</u>	<u>28,706</u>	<u>226,486</u>
<b>DEPRECIATION</b>			
At 1 July 2018	61,735	4,726	90,869
Charge for year	5,841	2,158	16,284
At 30 June 2019	<u>67,576</u>	<u>6,884</u>	<u>107,153</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>158,356</u>	<u>21,822</u>	<u>119,333</u>
At 30 June 2018	<u>163,897</u>	<u>15,377</u>	<u>108,154</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2018	24,930	92,245	17,798	579,731
Additions	1,849	6,895	3,235	50,345
Disposals	-	-	-	(2,000)
At 30 June 2019	<u>26,779</u>	<u>99,140</u>	<u>21,033</u>	<u>628,076</u>
<b>DEPRECIATION</b>				
At 1 July 2018	8,676	61,514	8,645	236,165
Charge for year	4,675	11,923	2,549	43,430
At 30 June 2019	<u>13,351</u>	<u>73,437</u>	<u>11,194</u>	<u>279,595</u>
<b>NET BOOK VALUE</b>				
At 30 June 2019	<u>13,428</u>	<u>25,703</u>	<u>9,839</u>	<u>348,481</u>
At 30 June 2018	<u>16,254</u>	<u>30,731</u>	<u>9,153</u>	<u>343,566</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
Additions	300,000
Share of profit/(loss) At 30 June 2019	<u>577</u>
<b>NET BOOK VALUE</b> At 30 June 2019	<u><u>300,577</u></u>

6. **STOCKS**

	30.6.19 £	30.6.18 £
Stocks	<u>1,198,997</u>	<u>997,159</u>

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

	30.6.19 £	30.6.18 £
Trade debtors	220,076	191,999
Other debtors	2,661	2,000
Prepayments	<u>2,464</u>	<u>5,920</u>
	<u><u>225,201</u></u>	<u><u>199,919</u></u>

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

	30.6.19 £	30.6.18 £
Trade creditors	95,478	83,311
Tax	93,755	206,832
Social security and other taxes	3,760	2,433
VAT	98,663	82,595
Other creditors	531	(371)
Directors' loan accounts	236,393	346,737
Accruals	<u>26,094</u>	<u>31,558</u>
	<u><u>554,674</u></u>	<u><u>753,095</u></u>

Nulite Ltd

Report of the Accountants to the Director of  
Nulite Ltd

**The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2019 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Taxman Solutions  
42 Hayston Road  
Cumbernauld  
Lanarkshire  
G68 0BS

15 July 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.