

REGISTERED NUMBER: 05970990 (England and Wales)

**NEWCO BUYING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

NEWCO BUYING ASSOCIATION (REGISTERED NUMBER: 05970990)
(A COMPANY LIMITED BY GUARANTEE)

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for the Year Ended 31 October 2018

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**NEWCO BUYING ASSOCIATION
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**COMPANY INFORMATION
for the Year Ended 31 October 2018**

DIRECTORS: D V Kara
D R Halai

SECRETARY: D V Kara

REGISTERED OFFICE: Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

REGISTERED NUMBER: 05970990 (England and Wales)

ACCOUNTANTS: Pomroy Associates Ltd
Chartered Accountants
Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

NEWCO BUYING ASSOCIATION (REGISTERED NUMBER: 05970990)
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BALANCE SHEET
31 October 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	-	8,093
Cash at bank		<u>32,717</u>	<u>9,253</u>
		32,717	17,346
CREDITORS			
Amounts falling due within one year	5	<u>9,724</u>	<u>5,405</u>
NET CURRENT ASSETS		<u>22,993</u>	<u>11,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,993</u>	<u>11,941</u>
RESERVES			
Income and expenditure account		<u>22,993</u>	<u>11,941</u>
		<u>22,993</u>	<u>11,941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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 surplus or deficit 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)

NEWCO BUYING ASSOCIATION (REGISTERED NUMBER: 05970990)
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BALANCE SHEET - continued
31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 2 May 2019 and were signed on its behalf by:

D V Kara - Director

The notes on pages 4 to 5 form part of these financial statements

**NEWCO BUYING ASSOCIATION (REGISTERED NUMBER: 05970990)
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Newco Buying Association is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax. Turnover represents rebates received from suppliers, is invoiced on an annual basis and recognised when the amount becomes due.

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.

NEWCO BUYING ASSOCIATION (REGISTERED NUMBER: 05970990)
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>-</u>	<u>8,093</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	7,525	2,093
Other creditors	<u>2,199</u>	<u>3,312</u>
	<u>9,724</u>	<u>5,405</u>

6. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each member is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.