

Newbridge Memo Limited

Financial Statements for the Year Ended 31 December 2022

Newbridge Memo Limited

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

L Baker
R S Smith
B J Bevan

REGISTERED OFFICE:

Celynyn Collieries Inst & Memorial Hall
High Street
Newbridge
NP11 4FH

REGISTERED NUMBER:

07511516 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Newbridge Memo 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 Newbridge Memo Limited for the year ended 31 December 2022 which comprise the Profit and Loss Account, Balance Sheet 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 Newbridge Memo 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 Newbridge Memo Limited and state those matters that we have agreed to state to the Board of Directors of Newbridge Memo 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 Newbridge Memo Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Newbridge Memo 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 Newbridge Memo Limited. You consider that Newbridge Memo 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 Newbridge Memo 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.

BPU Limited
Chartered Accountants

29 September 2023

Balance Sheet
31 December 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		3,144		3,028
CURRENT ASSETS					
Stocks		929		650	
Debtors	4	5,857		5,721	
Cash at bank and in hand		70,510		13,672	
		<u>77,296</u>		<u>20,043</u>	
CREDITORS					
Amounts falling due within one year	5	<u>50,122</u>		<u>27,489</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>27,174</u>		<u>(7,446)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,318</u>		<u>(4,418)</u>
RESERVES					
Income and expenditure account			<u>30,318</u>		<u>(4,418)</u>
			<u>30,318</u>		<u>(4,418)</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2023 and were signed on its behalf by:

L Baker - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. 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 represents all incoming resources, net of Value Added Tax, when the company is entitled to the income, and the amount can be quantified with reasonable accuracy.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Equipment	- 25% straight line
Computer equipment	- 25% straight line

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 Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pension costs

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.

Grants

Grant contribution is recognised in the accounting period in which the conditions for retaining the grant are in full control of the company. Any grant income which the company is entitled to, but is received after the reporting date, is included in income as appropriate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 4) .

3. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Computer equipment £	Totals £
COST			
At 1 January 2022	53,501	2,076	55,577
Additions	-	1,075	1,075
At 31 December 2022	<u>53,501</u>	<u>3,151</u>	<u>56,652</u>
DEPRECIATION			
At 1 January 2022	52,289	260	52,549
Charge for year	303	656	959
At 31 December 2022	<u>52,592</u>	<u>916</u>	<u>53,508</u>
NET BOOK VALUE			
At 31 December 2022	<u>909</u>	<u>2,235</u>	<u>3,144</u>
At 31 December 2021	<u>1,212</u>	<u>1,816</u>	<u>3,028</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	5,807	3,948
Other debtors & prepayments	50	1,773
	<u>5,857</u>	<u>5,721</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,986	5,577
Taxes & social security costs	5,870	129
Other creditors & accruals	39,266	21,783
	<u>50,122</u>	<u>27,489</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.