

NORCON (S.E.) LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2015

End date: 31 March 2016

NORCON (S.E.) LTD

Contents Page

For the year ended 31 March 2016

Statement of Financial Position

Notes to the Financial
Statement

NORCON (S.E.) LTD
Statement of Financial Position
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	8,234	7,039
		8,234	7,039
Current assets			
Stocks		1,927	-
Debtors		28,819	19,701
Cash at bank and in hand		14,850	11,172
		45,596	30,873
Creditors: amount falling due within one year		(26,199)	(31,782)
Net current assets		19,397	(909)
Total assets less current liabilities		27,631	6,130
Provisions for liabilities		(1,646)	(1,408)
Net assets		25,985	4,722
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		25,785	4,522
Shareholders funds		25,985	4,722

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The members have agreed to the preparation of abridged accounts.

Company No: 07699545

Signed on behalf of the board of directors

Mr J W Fletcher
Director

Date approved by the board: 11 November 2016

NORCON (S.E.) LTD

Notes to the Abridged Financial Statements For the year ended 31 March 2016

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities. There were no material departures from the standard.

This is the first period in which the financial statements have been prepared under FRS102 Section 1A small entities.

The Transition to FRS 102 Section 1A small entities has resulted in a small number of changes in the accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in a note below.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25 Reducing Balance
---------------------	---------------------

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Total
	£	£
At 01 April 2015	13,917	13,917
Additions	3,940	3,940
Disposals	-	-
At 31 March 2016	17,857	17,857
Depreciation		
At 01 April 2015	6,878	6,878
Charge for year	2,745	2,745
On disposals	-	-
At 31 March 2016	9,623	9,623
Net book values		
At 31 March 2016	8,234	8,234
At 01 April 2015	7,039	7,039

3. Share Capital

Authorised

200 Class A shares of £1.00 each

Allotted

	2016	2015
	£	£
200 Class A shares of £1.00 each	200	200
	200	200

4. Statutory Information

Norcon (S.E.) Ltd Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 3 of these financial statements.

The financial statements are presented in £sterling.

5. Year of Transition

Short-term compensated absences

Prior to the adoption of FRS 102, Norcon (S.E.) Ltd did not make a provision for holiday pay earned not taken before the year end. FRS 102 requires the cost of short-term compensated absences to be recognised when employees render the service that increases their entitlement.

No accrual has been made to reflect this as the amounts are immaterial and do not affect the true and fair view of the financial statements.

6. Control

The distribution of shareholdings is such that there is no overall controlling party

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.