

REGISTERED NUMBER: 07973834 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Northern Fan Supplies (East) Ltd

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for the Year Ended 31 July 2018

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Northern Fan Supplies (East) Ltd

Company Information
for the Year Ended 31 July 2018

DIRECTORS: Jonathan David Parry
Michael Ryan
Dawn Louise Parry

SECRETARY: Dawn Louise Parry

REGISTERED OFFICE: Unit E1 Longford Trading Estate
Thomas Street
Stretford
Manchester
M32 0JT

REGISTERED NUMBER: 07973834 (England and Wales)

ACCOUNTANTS: PKW Chartered Accountants LLP
Cloth Hall
150 Drake Street
Rochdale
Lancashire
OL16 1PX

Northern Fan Supplies (East) Ltd (Registered number: 07973834)

Balance Sheet
31 July 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 12,454 | | 15,606 |
| CURRENT ASSETS | | | | | |
| Stocks | | 70,825 | | 49,058 | |
| Debtors | 5 | 443,569 | | 249,818 | |
| Cash at bank and in hand | | <u>205,185</u> | | <u>235,083</u> | |
| | | 719,579 | | 533,959 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>375,143</u> | | <u>287,261</u> | |
| NET CURRENT ASSETS | | | <u>344,436</u> | | <u>246,698</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 356,890 | | 262,304 |
| PROVISIONS FOR LIABILITIES | | | <u>2,109</u> | | <u>2,651</u> |
| NET ASSETS | | | <u>354,781</u> | | <u>259,653</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Retained earnings | 8 | | <u>354,681</u> | | <u>259,553</u> |
| SHAREHOLDERS' FUNDS | | | <u>354,781</u> | | <u>259,653</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 March 2019 and were signed on its behalf by:

Jonathan David Parry - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

Northern Fan Supplies (East) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 the cost less estimated residual value of each asset over its estimated useful life.

| | |
|---------------------------------------|---------------------------|
| Office equipment, fixtures & fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. TANGIBLE FIXED ASSETS

| | Office equipment, fixtures & fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|---|------------------------|---------------|
| COST | | | |
| At 1 August 2017 | 5,758 | 21,742 | 27,500 |
| Additions | 545 | - | 545 |
| At 31 July 2018 | <u>6,303</u> | <u>21,742</u> | <u>28,045</u> |
| DEPRECIATION | | | |
| At 1 August 2017 | 3,157 | 8,737 | 11,894 |
| Charge for year | 445 | 3,252 | 3,697 |
| At 31 July 2018 | <u>3,602</u> | <u>11,989</u> | <u>15,591</u> |
| NET BOOK VALUE | | | |
| At 31 July 2018 | <u>2,701</u> | <u>9,753</u> | <u>12,454</u> |
| At 31 July 2017 | <u>2,601</u> | <u>13,005</u> | <u>15,606</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|----------------------------------|----------------|----------------|
| Trade debtors | 433,492 | 237,207 |
| Loan - Northern Fan Supplies Ltd | 6,544 | 9,210 |
| Prepayments | <u>3,533</u> | <u>3,401</u> |
| | <u>443,569</u> | <u>249,818</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|--------------------------|----------------|----------------|
| Trade creditors | 316,098 | 245,914 |
| Corporation tax | 26,006 | 15,540 |
| VAT | 16,028 | 12,965 |
| Directors' loan accounts | 13,333 | 9,580 |
| Accrued expenses | <u>3,678</u> | <u>3,262</u> |
| | <u>375,143</u> | <u>287,261</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2018 | 2017 |
|----------------------------------|----------|-------------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

8. **RESERVES**

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 August 2017 | 259,553 |
| Profit for the year | 108,461 |
| Dividends | <u>(13,333)</u> |
| At 31 July 2018 | <u>354,681</u> |

9. **OTHER FINANCIAL COMMITMENTS**

The company had outstanding commitments in respect of operating leases as at 31 July 2018 of £11,385.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Jonathan David Parry.

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.