Registered Number:04206421

England and Wales

Newton Equipment Limited

Report of the Directors and Unaudited Financial Statements

For the year ended 30 June 2018

Newton Equipment Limited

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Newton Equipment Limited

Company Information
For the year ended 30 June 2018

Directors	Mr M J Byrne Miss L Byrne
Company Secretary	Miss L Byrne
Registered Number	04206421
Registered Office	Ajax Works Hertford Road Barking Essex IG11 8DY
Accountants	Kanthan & Co Accountants 106 Harrow Drive Hornchurch Essex RM11 1NX

Newton Equipment Limited

Directors' Report
For the year ended 30 June 2018

The directors present their report and accounts for the year ended 30 June 2018.

Principal activities

The principal activity of the company continued to be that of production of specialist automotive components.

Directors

The directors who served the company throughout the year were as follows:

Mr M J Byrne

Miss L Byrne

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

Miss L Byrne Secretary

Date: 03 January 2019

Newton Equipment Limited

Independent Accountants' Report
For the year ended 30 June 2018

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 June 2018 and you consider that the company is exempt from an audit under the Companies Act 2006. 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.

Kanthan & Co
Accountants
106 Harrow Drive
Hornchurch
Essex
RM11 1NX
Date: 03 January 2019

Newton Equipment Limited

Statement of Income and Retained Earnings
For the year ended 30 June 2018

	2018	2017
	£	£
Turnover	1,082,551	961,384
Cost of sales	(601,535)	(546,507)
Gross profit	**481,016**	**414,877**
Distribution costs	(10,614)	(23,331)
Administrative expenses	(203,782)	(260,207)
	266,620	**131,339**
Other operating income	54,228	37,825
Operating profit	**320,848**	**169,164**
Amounts written off investments	(33,500)	-
Profit before taxation	**287,348**	**169,164**
Taxation	(45,290)	(13,631)
Profit for the financial year	**242,058**	**155,533**
Retained earnings at 01 July 2017	963,802	815,645
Dividends paid and payable for the year	(5,000)	(7,376)
Retained earnings at 30 June 2018	**1,200,860**	**963,802**

Statement of Financial Position
As at 30 June 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	376	-
Property, plant and equipment	3	19,693	24,104
		20,069	**24,104**
Current assets			
Inventories	4	268,138	201,909
Trade and other receivables	5	212,973	232,274
Cash and cash equivalents		875,606	631,630
		1,356,717	**1,065,813**
Trade and other payables: amounts falling due within one year	6	(146,926)	(97,115)
Net current assets		**1,209,791**	**968,698**
Total assets less current liabilities		**1,229,860**	**992,802**
Trade and other payables: amounts falling due after more than one year	7	(28,000)	(28,000)
Net assets		**1,201,860**	**964,802**
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		1,200,860	963,802
Shareholders' funds		**1,201,860**	**964,802**

For the year ended 30 June 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:a) ensuring that the company keeps proper 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 profit or loss for each financial year in accordance with the requirements of Section 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 in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 03 January 2019 and were signed by:

Mr M J Byrne

The notes form part of these financial statements

Statutory Information

Newton Equipment Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04206421.

Registered address:
Ajax Works
Hertford Road
Barking
Essex
IG11 8DY

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Research and development

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Property, plant and equipment

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
Computer equipment	25 Reducing balance
Motor vehicles	25 Reducing balance
Fixtures and fittings	25 Reducing balance

Inventories

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

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

2. Intangible fixed assets

	Other Intangible Assets £
Cost or valuation	
At 01 July 2017	14,477
Additions	502
At 30 June 2018	**14,979**
Amortisation	
At 01 July 2017	14,477
Charge for year	126
At 30 June 2018	**14,603**
Net book value	
At 30 June 2018	**376**
At 30 June 2017	**-**

3. Property, plant and equipment

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 01 July 2017	99,452	10,717	40,210	150,379
At 30 June 2018	**99,452**	**10,717**	**40,210**	**150,379**
Provision for depreciation and impairment				
At 01 July 2017	91,812	9,764	24,699	126,275
Charge for year	929	65	3,417	4,411
At 30 June 2018	**92,741**	**9,829**	**28,116**	**130,686**
Net book value				
At 30 June 2018	**6,711**	**888**	**12,094**	**19,693**
At 30 June 2017	**7,640**	**953**	**15,511**	**24,104**

4. Inventories

	2018 £	2017 £
Stocks	268,138	201,909

5. Trade and other receivables

	2018	2017
	£	£
Trade debtors	212,973	198,774
Other debtors	-	33,500
	212,973	**232,274**

6. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	55,204	29,433
Taxation and social security	63,412	41,339
Other creditors	28,310	26,343
	146,926	**97,115**

7. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	28,000	28,000

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.