

Company registration number 04476868 (England and Wales)

NORTHARD LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025
PAGES FOR FILING WITH REGISTRAR

NORTHARD LTD

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NORTHARD LTD

BALANCE SHEET

AS AT 31 JULY 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		112,538		114,398
Investment property	4		8,319,467		8,104,819
Investments	5		231		231
			<u>8,432,236</u>		<u>8,219,448</u>
Current assets					
Debtors	6	2,950,092		3,333,523	
Cash at bank and in hand		764,050		210,299	
			<u>3,714,142</u>		<u>3,543,822</u>
Creditors: amounts falling due within one year	7	<u>(3,639,261)</u>		<u>(3,548,611)</u>	
Net current assets/(liabilities)			<u>74,881</u>		<u>(4,789)</u>
Total assets less current liabilities			<u>8,507,117</u>		<u>8,214,659</u>
Creditors: amounts falling due after more than one year	8		(2,845,904)		(2,843,308)
Provisions for liabilities			<u>(327,928)</u>		<u>(286,469)</u>
Net assets			<u>5,333,285</u>		<u>5,084,882</u>
Capital and reserves					
Called up share capital			96		96
Profit and loss reserves			5,333,189		5,084,786
Total equity			<u>5,333,285</u>		<u>5,084,882</u>

NORTHARD LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2025

For the financial year ended 31 July 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved and signed by the director and authorised for issue on 16 April 2026

Mr Howard Kauffman

Director

Company registration number 04476868 (England and Wales)

NORTHARD LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Company information

Northard Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 74 Coleman Street, London, EC2R 5BN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	60 months or Lease term if shorter
Plant and equipment	25% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

NORTHARD LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	1	1

NORTHARD LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2024	85,505	67,675	153,180
Additions	5,242	26,658	31,900
At 31 July 2025	90,747	94,333	185,080
Depreciation and impairment			
At 1 August 2024	22,762	16,020	38,782
Depreciation charged in the year	19,026	14,734	33,760
At 31 July 2025	41,788	30,754	72,542
Carrying amount			
At 31 July 2025	48,959	63,579	112,538
At 31 July 2024	62,743	51,655	114,398

4 Investment property

	2025 £
Fair value	
At 1 August 2024	8,104,818
Additions	714,649
Disposals	(500,000)
At 31 July 2025	8,319,467

5 Fixed asset investments

	2025 £	2024 £
Other investments other than loans	231	231

NORTHARD LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

6 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	5,141	36,569
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,379,737	2,453,205
Other debtors	565,214	843,749
	<u>2,950,092</u>	<u>3,333,523</u>

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	66,667	18,333
Trade creditors	43,272	45,028
Corporation tax	11,038	23,696
Other taxation and social security	196,585	22,721
Other creditors	3,321,699	3,438,833
	<u>3,639,261</u>	<u>3,548,611</u>

8 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	2,834,583	2,821,667
Other creditors	11,321	21,641
	<u>2,845,904</u>	<u>2,843,308</u>

9 Related party disclosures

Northard (Tonbridge) Limited, the company's subsidiary, owed the company £40,993 (2024: £39,961) at the balance sheet date.

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.