

REGISTERED NUMBER: 04681663 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Multicoat North East Limited

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for the Year Ended 31 May 2017**

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Multicoat North East Limited

Company Information
for the Year Ended 31 May 2017

DIRECTORS: A Turner
Mrs N Hutchcraft

SECRETARY: Mrs N Hutchcraft

REGISTERED OFFICE: 3 Florence Street
Middlesbrough
TS2 1DR

REGISTERED NUMBER: 04681663 (England and Wales)

ACCOUNTANTS: Flannagans - Hartlepool office
Hub One, First Floor, Unit's 204 & 206
The Innovation Centre, Venture Court
Queens Meadow Business Park
Hartlepool
TS25 5TG

Multicoat North East Limited (Registered number: 04681663)

**Balance Sheet
31 May 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		98,638		80,966
CURRENT ASSETS					
Stocks		4,250		4,500	
Debtors	5	70,256		16,968	
Cash at bank and in hand		<u>17,698</u>		<u>23,788</u>	
		92,204		45,256	
CREDITORS					
Amounts falling due within one year	6	<u>74,548</u>		<u>38,530</u>	
NET CURRENT ASSETS			<u>17,656</u>		<u>6,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,294		87,692
CREDITORS					
Amounts falling due after more than one year	7		(1,956)		(8,068)
PROVISIONS FOR LIABILITIES			<u>(40,000)</u>		<u>(40,000)</u>
NET ASSETS			<u>74,338</u>		<u>39,624</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>74,138</u>		<u>39,424</u>
SHAREHOLDERS' FUNDS			<u>74,338</u>		<u>39,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Multicoat North East Limited (Registered number: 04681663)

Balance Sheet - continued
31 May 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2018 and were signed on its behalf by:

Mrs N Hutchcraft - Director

A Turner - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Multicoat North East Limited 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 20% on reducing balance, 15% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2016	70,000	72,888	142,888
Additions	-	25,820	25,820
At 31 May 2017	<u>70,000</u>	<u>98,708</u>	<u>168,708</u>
DEPRECIATION			
At 1 June 2016	-	61,922	61,922
Charge for year	-	8,148	8,148
At 31 May 2017	<u>-</u>	<u>70,070</u>	<u>70,070</u>
NET BOOK VALUE			
At 31 May 2017	<u>70,000</u>	<u>28,638</u>	<u>98,638</u>
At 31 May 2016	<u>70,000</u>	<u>10,966</u>	<u>80,966</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 June 2016 and 31 May 2017	<u>16,820</u>
DEPRECIATION	
At 1 June 2016 and 31 May 2017	<u>11,308</u>
NET BOOK VALUE	
At 31 May 2017	<u>5,512</u>
At 31 May 2016	<u>5,512</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	62,851	10,171
Amounts owed by group undertakings	1,070	1,070
Other debtors	6,335	5,727
	<u>70,256</u>	<u>16,968</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	10,282	6,036
Trade creditors	15,695	5,785
Taxation and social security	19,904	20,042
Other creditors	28,667	6,667
	<u>74,548</u>	<u>38,530</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	<u>1,956</u>	<u>8,068</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	4,246	-
Bank loans	7,992	14,104
	<u>12,238</u>	<u>14,104</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs N Hutchcraft.

10. GOING CONCERN

The directors have reviewed a period of 12 months from approval of these financial statements and concluded the company is able to meet all its liabilities as they fall due. As a result it is appropriate to prepare the accounts on going concern basis.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Multicoat North East 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 Multicoat North East Limited for the year ended 31 May 2017 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Multicoat North East 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 Multicoat North East Limited and state those matters that we have agreed to state to the Board of Directors of Multicoat North East Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Multicoat North East 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 Multicoat North East Limited. You consider that Multicoat North East 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 Multicoat North East 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.

Flannagans - Hartlepool office
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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.