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Registration number: 07754321

NPH & Renewables Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

NPH & Renewables Limited

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NPH & Renewables Limited

Company Information

Directors	Mr J L Murcott Mr W Vallance
Registered office	11 Pen y Ffordd St Clears Carmarthen SA33 4DX

NPH & Renewables Limited

(Registration number: 07754321)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	23,744	16,792
Current assets			
Stocks	5	1,675	1,545
Debtors	6	16,043	21,542
Cash at bank and in hand		3,250	1
		20,968	23,088
Creditors: Amounts falling due within one year	7	(51,791)	(42,606)
Net current liabilities		(30,823)	(19,518)
Total assets less current liabilities		(7,079)	(2,726)
Creditors: Amounts falling due after more than one year	7	(44,063)	(38,321)
Net liabilities		(51,142)	(41,047)
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(51,152)	(41,057)
Total equity		(51,142)	(41,047)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

NPH & Renewables Limited

(Registration number: 07754321)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 30 November 2017 and signed on its behalf by:

.....	.....
Mr J L Murcott	Mr W Vallance
Director	Director

The notes on pages 4 to 10 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
11 Pen y Ffordd
St Clears
Carmarthen
SA33 4DX

These financial statements were authorised for issue by the Board on 30 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	20% reducing balance
Motor Vehicles	20% reducing balance
Office Equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 5).

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2016	4,983	271	33,971	39,225
Additions	-	-	12,888	12,888
At 31 March 2017	4,983	271	46,859	52,113
Depreciation				
At 1 April 2016	2,233	132	20,068	22,433
Charge for the year	550	28	5,358	5,936
At 31 March 2017	2,783	160	25,426	28,369
Carrying amount				
At 31 March 2017	2,200	111	21,433	23,744
At 31 March 2016	2,750	139	13,903	16,792

5 Stocks

	2017 £	2016 £
Work in progress	1,675	1,545

6 Debtors

	2017 £	2016 £
Trade debtors	13,810	15,515
Other debtors	2,233	6,027
	16,043	21,542

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	29,980	8,629
Trade creditors		10,604	17,056
Taxation and social security		3,848	6,557
Other creditors		7,359	10,364
		51,791	42,606
Due after one year			
Loans and borrowings	8	44,063	38,321

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	8	44,063	38,321

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	-	4,211
Other borrowings	44,063	34,110
	44,063	38,321

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	25,269	5,803
Finance lease liabilities	4,711	2,826
	29,980	8,629

9 Related party transactions

Transactions with directors

2017	At 1 April 2016 £	Repayments by director £	At 31 March 2017 £
Mr J L Murcott			
Interest free loan repayable on demand	(13,574)	(3,500)	(17,074)
Mr W Vallance			
Interest free loan repayable on demand	(20,535)	(6,453)	(26,988)

2016	At 1 April 2015 £	Advances to directors £	Repayments by director £	At 31 March 2016 £
Mr J L Murcott				
Interest free loan repayable on demand	(14,465)	891	-	(13,574)
Mr W Vallance				
Interest free loan repayable on demand	(10,731)	-	(9,804)	(20,535)

10 Transition to FRS 102

There were no transition adjustments due to FRS102

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.