

COMPANY REGISTRATION NUMBER: 07945921

NTL Enterprises Limited

Filleted Unaudited Financial Statements

30 April 2017

NTL Enterprises Limited

Financial Statements

Year ended 30 April 2017

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NTL Enterprises Limited
Statement of Financial Position
30 April 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	4	6,363	4,755
Current assets			
Stocks		5,284	3,630
Debtors	5	445	3,045
Cash at bank and in hand		2,405	3,486
		8,134	10,161
Creditors: amounts falling due within one year	6	12,320	13,950
Net current liabilities		4,186	3,789
Total assets less current liabilities		2,177	966
Net assets		2,177	966
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,077	866
Shareholders funds		2,177	966

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

NTL Enterprises Limited

Statement of Financial Position *(continued)*

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 16 January 2018 ,
and are signed on behalf of the board by:

N Lazenbury Esq

Director

Company registration number: 07945921

NTL Enterprises Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is TML House, 1a The Anchorage, Gosport, PO12 1LY, Hampshire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 May 2016	592	1,060	6,634	8,286
Additions	1,365	—	2,483	3,848
Disposals	(109)	—	(1,372)	(1,481)
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At 30 April 2017	1,848	1,060	7,745	10,653
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Depreciation				
At 1 May 2016	257	265	3,009	3,531
Charge for the year	202	199	1,156	1,557
Disposals	(56)	—	(742)	(798)
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At 30 April 2017	403	464	3,423	4,290
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Carrying amount				
At 30 April 2017	1,445	596	4,322	6,363
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At 30 April 2016	335	795	3,625	4,755
	-----	-----	-----	-----

5. Debtors

	2017	2016
	£	£
Trade debtors	—	2,600
Other debtors	445	445
	-----	-----
	445	3,045
	-----	-----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	10,916	7,652
Other creditors	1,404	6,298
	-----	-----
	12,320	13,950
	-----	-----

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
N Lazenbury Esq	(12,816)	12,734	(82)
	-----	-----	----
2016			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
N Lazenbury Esq	(8,104)	(4,712)	(12,816)
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8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.