COMPANY REGISTRATION NUMBER: 07945921

# NTL Enterprises Limited

# Filleted Unaudited Financial Statements

## 30 June 2022

# NTL Enterprises Limited

## Statement of Financial Position

## 30 June 2022

| | Note | 2022 £ | £ | 2021 £ |
|---|---|---|---|---|
| **Fixed assets** | | | | |
| Tangible assets | **4** | | **7,150** | 6,870 |
| **Current assets** | | | | |
| Stocks | | **5,783** | | 5,484 |
| Debtors | **5** | **114,743** | | 102,835 |
| Cash at bank and in hand | | **3,415** | | 14,102 |
| | | **123,941** | | 122,421 |
| **Creditors: amounts falling due within one year** | **6** | **116,673** | | 113,163 |
| **Net current assets** | | | **7,268** | 9,258 |
| **Total assets less current liabilities** | | | **14,418** | 16,128 |
| **Creditors: amounts falling due after more than one year** | **7** | | **13,849** | 15,598 |
| **Net assets** | | | **569** | 530 |
| **Capital and reserves** | | | | |
| Called up share capital | | | **200** | 200 |
| Profit and loss account | | | **369** | 330 |
| **Shareholders funds** | | | **569** | 530 |

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 Section 1A of 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 June 2022 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 June 2022

These financial statements were approved by the board of directors and authorised for issue on 28 June 2023 , 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 June 2022

### 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.

#### 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 | - | 20 % 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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**4. Tangible assets**

| | Fixtures and fittings | Motor vehicles | Equipment | **Total** |
|---|---|---|---|---|
| | £ | £ | £ | **£** |
| **Cost** | | | | |
| At 1 July 2021 | 2,157 | 150 | 13,265 | **15,572** |
| Additions | 94 | – | 1,736 | **1,830** |
| **At 30 June 2022** | 2,251 | 150 | 15,001 | **17,402** |
| **Depreciation** | | | | |
| At 1 July 2021 | 1,136 | 89 | 7,477 | **8,702** |
| Charge for the year | 151 | 11 | 1,388 | **1,550** |
| **At 30 June 2022** | 1,287 | 100 | 8,865 | **10,252** |
| **Carrying amount** | | | | |
| **At 30 June 2022** | 964 | 50 | 6,136 | **7,150** |
| At 30 June 2021 | 1,021 | 61 | 5,788 | 6,870 |

**5. Debtors**

| | **2022** | 2021 |
|---|---|---|
| | **£** | £ |
| Trade debtors | **33,350** | 26,835 |
| Other debtors | **81,393** | 76,000 |
| | **114,743** | 102,835 |

**6. Creditors: amounts falling due within one year**

| | **2022** | 2021 |
|---|---|---|
| | **£** | £ |
| Corporation tax | **11,381** | 16,473 |
| Other creditors | **105,292** | 96,690 |
| | **116,673** | 113,163 |

**7. Creditors: amounts falling due after more than one year**

| | **2022** | 2021 |
|---|---|---|
| | **£** | £ |
| Bank loans and overdrafts | **13,849** | 15,598 |

**8. Directors' advances, credits and guarantees**

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

| | | **2022** | |
|---|---|---|---|
| | Balance brought forward | Advances/ (credits) to the directors | **Balance outstanding** |
| | £ | £ | **£** |
| N Lazenbury Esq | ( 55,700) | 49,462 | **( 6,238)** |

| | | 2021 | |
|---|---|---|---|
| | Balance brought forward | Advances/ (credits) to the directors | Balance outstanding |
| | £ | £ | £ |
| N Lazenbury Esq | ( 398) | ( 55,302) | ( 55,700) |

**9. Related party transactions**

During the year the company entered into the following transactions with related parties:

| | **Transaction value** | | **Balance owed by/(owed to)** | |
|---|---|---|---|---|
| | **2022** | 2021 | **2022** | 2021 |
| | £ | £ | £ | £ |
| Canterfield Ltd | – | 640 | – | 13,440 |
| Trevor Michael Lazenbury Limited | (45,000) | (15,951) | ( 85,000) | ( 27,500) |
| BRO UK Limited | (12,965) | 100 | ( 12,520) | 445 |
| Nathan Trevor Lazenbury Limited | 5,393 | 76,000 | 81,393 | 76,000 |

Trevor Michael Lazenbury Limited and BRO UK Limited are companies under the control of the director's father. Canterfield Limited is a company under the control of the director's mother. Nathan Trevor Lazenbury Limited is a company under the control of the director.

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