

Registered Number:09645821

England and Wales

True Bearing (North West) Ltd

Unaudited Financial Statements

For the year ended 30 June 2018

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True Bearing (North West) Ltd
Statement of Financial Position
As at 30 June 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	<u>140,350</u>	<u>190,847</u>
		140,350	190,847
Current assets			
Cash and cash equivalents		<u>6,916</u>	<u>86</u>
		6,916	86
Trade and other payables: amounts falling due within one year	3	<u>(74,334)</u>	<u>(86,572)</u>
Net current liabilities		<u>(67,418)</u>	<u>(86,486)</u>
Total assets less current liabilities		72,932	104,361
Trade and other payables: amounts falling due after more than one year	4	<u>(87,938)</u>	<u>(134,250)</u>
Net liabilities		<u>(15,006)</u>	<u>(29,889)</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(15,106)</u>	<u>(29,989)</u>
Shareholders' funds		<u>(15,006)</u>	<u>(29,889)</u>

For the year ended 30 June 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 18 September 2018 and were signed by:

Mr G Critchley
 Director

True Bearing (North West) Ltd
Notes to the Financial Statements
For the year ended 30 June 2018

Statutory Information

True Bearing (North West) Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 09645821.

Registered address:

2 Buckshaw Court
 East Terrace Business Park, Euxton Lane
 CHORLEY
 PR7 6TB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of 5 years.

2. Intangible fixed assets

	Goodwill
	£
Cost or valuation	
At 01 July 2017	252,485
At 30 June 2018	<u>252,485</u>
Amortisation	
At 01 July 2017	61,638
Charge for year	50,497
At 30 June 2018	<u>112,135</u>
Net book value	
At 30 June 2018	<u><u>140,350</u></u>
At 30 June 2017	<u><u>190,847</u></u>

3. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	(1)	-
Taxation and social security	12,723	-
Other creditors	61,612	86,572
	<u><u>74,334</u></u>	<u><u>86,572</u></u>

True Bearing (North West) Ltd
Notes to the Financial Statements Continued
For the year ended 30 June 2018

4. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Amounts owed to group undertaking and undertaking in which the company has a participating interest	34,150	19,450
Other creditors	53,788	114,800
	<u>87,938</u>	<u>134,250</u>

5. Average number of persons employed

During the year the average number of employees was 0