

Unaudited Financial Statements for the Year Ended 31 July 2018

for

We are the Nor-Folk Ltd

We are the Nor-Folk Ltd (Registered number: 09672221)

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for the Year Ended 31 July 2018

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DIRECTORS:

Mrs F M Burrage
Mr B J Burrage

REGISTERED OFFICE:

Evolution House
Iceni Court
Delft Way
Norwich
Norfolk
NR6 6BB

REGISTERED NUMBER:

09672221

ACCOUNTANTS:

Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Statement of Financial Position
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		7,570		1,534
CURRENT ASSETS					
Debtors	5	2,191		17,581	
Cash at bank		<u>1,786</u>		<u>2,183</u>	
		3,977		19,764	
CREDITORS					
Amounts falling due within one year	6	<u>8,819</u>		<u>20,779</u>	
NET CURRENT LIABILITIES			<u>(4,842)</u>		<u>(1,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,728		519
PROVISIONS FOR LIABILITIES			<u>1,438</u>		<u>292</u>
NET ASSETS			<u><u>1,290</u></u>		<u><u>227</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>1,190</u>		<u>127</u>
SHAREHOLDERS' FUNDS			<u><u>1,290</u></u>		<u><u>227</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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)

We are the Nor-Folk Ltd (Registered number: 09672221)

Statement of Financial Position - continued
31 July 2018

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 22 February 2019 and were signed on its behalf by:

Mrs F M Burrage - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

We are the Nor-Folk Ltd is a private company, limited by shares , registered in Not specified/Other. 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

Revenue 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.

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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 NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. **PROPERTY, PLANT AND EQUIPMENT**

	Computer equipment £
COST	
At 1 August 2017	1,903
Additions	11,481
Disposals	(3,603)
At 31 July 2018	<u>9,781</u>
DEPRECIATION	
At 1 August 2017	369
Charge for year	1,951
Eliminated on disposal	(109)
At 31 July 2018	<u>2,211</u>
NET BOOK VALUE	
At 31 July 2018	<u>7,570</u>
At 31 July 2017	<u>1,534</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Trade debtors	204	10
Other debtors	480	17,240
VAT	291	-
Prepayments	<u>1,216</u>	<u>331</u>
	<u>2,191</u>	<u>17,581</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Other loans	1,000	3,600
Trade creditors	480	1,142
Tax	347	5,552
Net wages	-	680
VAT	-	449
Other creditors	6,806	9,356
Directors' current accounts	<u>186</u>	<u>-</u>
	<u>8,819</u>	<u>20,779</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.18 £	31.7.17 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £4,000 (2017 - £12,738) were paid to the directors .

Included within Other creditors is a balance of £6,806 (2017: Included in Other debtors £7,953) which is an interest free loan owed (to)/from the Click Design Consultancy Ltd. This is a company under the control of directors in common with We Are the Nor-folk Ltd.

9. ULTIMATE CONTROLLING PARTY

By way of their equal shareholding, Mr & Mrs Burrage share ultimate control of the company.

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.