

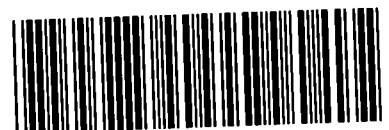
COMPANY REGISTRATION NUMBER: 09698658

NEL EOT LIMITED

Unaudited financial statements

31 March 2018

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NEL EOT LIMITED

Financial statements

Year ended 31 March 2018

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NEL EOT LIMITED

Officers and professional advisers

The Board of Directors

P S Deans
Y Gale
J S Luke
D M Thomas

Company Secretary

D I Chambers

Registered Office

4 Enterprise House
Kingsway
Team Valley Trading Estate
Gateshead
England
NE11 0SR

Accountants

RSM UK Audit LLP
Chartered accountant
1 St James Gate
Newcastle upon Tyne
NE1 4AD

Bankers

Barclays Bank Plc
Regional Large Corporate Banking Centre
Newcastle upon Tyne
United Kingdom

NEL EOT LIMITED

Directors' report

Year ended 31 March 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

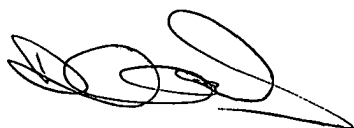
The directors who served the company during the year were as follows:

P S Deans
Y Gale
B Hensby
J S Luke
D M Thomas

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 August 2018 and signed on behalf of the board by:



D I Chambers
Company Secretary

NEL EOT LIMITED

Statement of financial position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	300	300
Current assets			
Debtors	5	100	100
Cash at bank and in hand		<u>1</u>	<u>1</u>
		101	101
Creditors: amounts falling due within one year	6	<u>400</u>	<u>400</u>
Net current liabilities		<u>299</u>	<u>299</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital		<u>1</u>	<u>1</u>
Shareholders funds		<u>1</u>	<u>1</u>

These financial statements have been prepared 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'.

The company did not trade during the year and has not made either a profit or loss.

For the year ending 31 March 2018 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.

These financial statements were approved by the board of directors and authorised for issue on 2 August 2018, and are signed on behalf of the board by:



Y Gale
Director

Company registration number: 09698658

The notes on pages 4 to 5 form part of these financial statements.

NEL EOT LIMITED

Notes to the financial statements

Year ended 31 March 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Enterprise House, Kingsway, Team Valley Trading Estate, Gateshead, NE11 0SR, England.

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.

Going Concern

The company acts as trustee for the NEL Employee Ownership Trust. As highlighted in the profit and loss account the company made neither a profit or loss during the year. This is in line with the business plan and this is forecast to continue to be the position for the foreseeable future.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the directors continue to adopt the going concern basis in preparing the annual report and financial statements.

Income Statement

The entity is dormant as defined by section 1169 of the Companies Act 2006. The entity received no income and incurred no expenditure during the current year.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments in Associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

NEL EOT LIMITED

Notes to the financial statements *(continued)*

Year ended 31 March 2018

3. Accounting Policies *(continued)*

Investments in Associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

4. Investments

	Shares in group undertakings £
Cost	
At 1 April 2017 and 31 March 2018	300
Impairment	
At 1 April 2017 and 31 March 2018	-
Carrying amount	
At 31 March 2018	300
At 31 March 2017	300

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	100	100

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	400	400

7. Controlling Party

NEL EOT Limited holds the legal title of NEL Fund Managers Limited on behalf of the NEL Employee Ownership Trust, however it passes the beneficial interest to the NEL Employee Ownership Trust.