Newcastle Tiling Contractors
Limited Filleted Accounts Cover

Newcastle Tiling Contractors Limited

Company No. 11486607

Information for Filing with The Registrar

31 March 2022

Newcastle Tiling Contractors Limited Balance Sheet Registrar at 31 March 2022

Company No. 11486607	**Notes**	**2022**	**2021**
		£	**£**
Fixed assets			
Tangible assets	4	35,956	5,429
		35,956	5,429
Current assets			
Debtors	5	165,301	71,867
Cash at bank and in hand		90,852	94,266
		256,153	166,133
Creditors: Amount falling due within one year	6	(81,121)	(72,612)
Net current assets		175,032	93,521
Total assets less current liabilities		210,988	98,950
Creditors: Amounts falling due after more than one year	7	(124,267)	(100,932)
Net assets/(liabilities)		86,721	(1,982)
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	86,621	(2,082)
Total equity		86,721	(1,982)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2022 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 24 November 2022
And signed on its behalf by:

G. McDade
Director
24 November 2022

Newcastle Tiling Contractors
Limited Notes to the Accounts
Registrar
for the year ended 31 March 2022

1 General information

Its registered number is: 11486607

Its registered office is:	Its trading address is:
Beaumont House	Beaumont House
Redburn Road	Redburn Road
Newcastle Upon Tyne	Newcastle Upon Tyne
England	England
NE5 1NB	NE5 1NB

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover
Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3 Employees

	2022 Number	2021 Number
The average monthly number of employees (including directors) during the year was:	3	3

4 Tangible fixed assets

	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 April 2021	8,396	1,805	10,201
Additions	36,697	-	36,697
At 31 March 2022	45,093	1,805	46,898
Depreciation			
At 1 April 2021	4,100	672	4,772
Charge for the year	5,894	276	6,170
At 31 March 2022	9,994	948	10,942
Net book values			
At 31 March 2022	35,099	857	35,956
At 31 March 2021	4,296	1,133	5,429

5 Debtors

	2022 £	2021 £
Trade debtors	158,384	71,867
Other debtors	6,917	-
	165,301	71,867

6 Creditors:

amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,610	8,107
Obligations under finance lease and hire purchase contracts	1,858	1,939
Trade creditors	68,165	66,078
Corporation tax	11,928	6,793
Other taxes and social security	(11,440)	(14,521)
Other creditors	-	3,216
Accruals and deferred income	4,000	1,000
	81,121	72,612

7 **Creditors:**

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	124,267	100,000
Obligations under finance lease and hire purchase contracts	-	932
	124,267	100,932

8 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

9 **Dividends**

	2022	2021
	£	£
Dividends for the period:		
Dividends paid in the period	39,615	35,578
	39,615	35,578
Dividends by type:		
Equity dividends	39,615	35,578
	39,615	35,578

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.