

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

FOR

NEWENCO LIMITED

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FOR THE YEAR ENDED 31 JULY 2021

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NEWENCO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

DIRECTORS: A Leach
N R Lewis

REGISTERED OFFICE: 19 Market Square
Sandbach
Cheshire
CW11 1AT

REGISTERED NUMBER: 07486165 (England and Wales)

ACCOUNTANTS: Garner Associates LLP
Northwood House
138 Bromham Road
Bedford
Bedfordshire
MK40 2QW

NEWENCO LIMITED (REGISTERED NUMBER: 07486165)

BALANCE SHEET
31 JULY 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		719,090		823,849
CURRENT ASSETS					
Stocks		110,000		-	
Debtors	5	309,351		299,496	
Cash at bank and in hand		<u>98,385</u>		<u>143,869</u>	
		517,736		443,365	
CREDITORS					
Amounts falling due within one year	6	<u>821,535</u>		<u>877,655</u>	
NET CURRENT LIABILITIES			<u>(303,799)</u>		<u>(434,290)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			415,291		389,559
CREDITORS					
Amounts falling due after more than one year	7		-		(12,911)
PROVISIONS FOR LIABILITIES			<u>(70,617)</u>		<u>(80,296)</u>
NET ASSETS			<u>344,674</u>		<u>296,352</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>344,574</u>		<u>296,252</u>
SHAREHOLDERS' FUNDS			<u>344,674</u>		<u>296,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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.

The notes form part of these financial statements

NEWENCO LIMITED (REGISTERED NUMBER: 07486165)

BALANCE SHEET - continued
31 JULY 2021

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

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 and authorised for issue on 28 April 2022 and were signed on its behalf by:

N R Lewis - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. **STATUTORY INFORMATION**

Newenco Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover 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.

Plant and machinery etc - 25% on cost and Straight line over 10 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 August 2020	1,208,182
Additions	29,608
Disposals	<u>(17,582)</u>
At 31 July 2021	<u>1,220,208</u>
DEPRECIATION	
At 1 August 2020	384,333
Charge for year	123,378
Eliminated on disposal	<u>(6,593)</u>
At 31 July 2021	<u>501,118</u>
NET BOOK VALUE	
At 31 July 2021	<u>719,090</u>
At 31 July 2020	<u>823,849</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	174,383	186,940
Amounts recoverable on contract	75,000	-
Other debtors	59,968	112,556
	<u>309,351</u>	<u>299,496</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Finance leases	-	99,049
Trade creditors	133,785	111,209
Taxation and social security	76,950	108,205
Other creditors	610,800	559,192
	<u>821,535</u>	<u>877,655</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.21	31.7.20
	£	£
Finance leases	<u>-</u>	<u>12,911</u>

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.