

NGR (Contractors) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 29 February 2020

NGR (Contractors) Limited
(Registration number: 07966700)
Balance Sheet as at 29 February 2020

	Note	2020	2019
	£	£	£
Fixed assets			
Tangible assets	4	7,351	9,802
Current assets			
Debtors	5	49,370	28,132
Cash at bank and in hand		<u>(3,368)</u>	<u>(7,265)</u>
		46,002	20,867
Creditors: Amounts falling due within one year	6	<u>(31,986)</u>	<u>(19,603)</u>
Net current assets		<u>14,016</u>	<u>1,264</u>
Total assets less current liabilities		21,367	11,066
Provisions for liabilities		<u>(1,397)</u>	<u>(1,900)</u>
Net assets		<u><u>19,970</u></u>	<u><u>9,166</u></u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>19,966</u>	<u>9,162</u>
Total equity		<u><u>19,970</u></u>	<u><u>9,166</u></u>

For the financial year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages [3](#) to [7](#) form an integral part of these financial statements.
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These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 December 2020

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Mr L Niewinski

Director

The notes on pages [3](#) to [7](#) form an integral part of these financial statements.
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NGR (Contractors) Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

16 Lloyd Drive
Kemsley
Sittingbourne
Kent
ME10 2GA
England

These financial statements were authorised for issue by the director on 22 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

NGR (Contractors) Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% on reducing balance
Plant and machinery	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

NGR (Contractors) Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

NGR (Contractors) Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 March 2019	542	17,356	3,630	21,528
At 29 February 2020	542	17,356	3,630	21,528
Depreciation				
At 1 March 2019	237	9,901	1,588	11,726
Charge for the year	76	1,864	511	2,451
At 29 February 2020	313	11,765	2,099	14,177
Carrying amount				
At 29 February 2020	229	5,591	1,531	7,351
At 28 February 2019	305	7,455	2,042	9,802

5 Debtors

	2020 £	2019 £
Trade debtors	49,370	28,132
	49,370	28,132

NGR (Contractors) Limited**Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020****6 Creditors****Creditors: amounts falling due within one year**

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	7	96	682
Taxation and social security		16,164	7,191
Other creditors		15,726	11,730
		<u>31,986</u>	<u>19,603</u>

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	<u>96</u>	<u>682</u>