

Notetop Office Solutions Limited

Financial Statements for the Year Ended 31 October 2019

DIRECTORS:	C A Crouch M R Crouch A S Hogg
SECRETARY:	M R Crouch
REGISTERED OFFICE:	Unit 2 Van Industrial Park Van Road Caerphilly Mid Glamorgan CF83 3EL
REGISTERED NUMBER:	01524069 (England and Wales)
ACCOUNTANTS:	BPU Limited Chartered Accountants Radnor House Greenwood Close Cardiff Gate Business Park Cardiff CF23 8AA
BANKERS:	National Westminster Bank plc 19 Cardiff Road Caerphilly CF83 1WF

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Notetop Office Solutions Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Notetop Office Solutions Limited for the year ended 31 October 2019 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Notetop Office Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Notetop Office Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Notetop Office Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Notetop Office Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Notetop Office Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Notetop Office Solutions Limited. You consider that Notetop Office Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Notetop Office Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

13 December 2019

Balance Sheet
31 October 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		14,081		18,667
Investments	4		<u>100</u>		<u>100</u>
			14,181		18,767
CURRENT ASSETS					
Stocks		90,000		90,000	
Debtors	5	<u>134,255</u>		<u>246,449</u>	
		224,255		336,449	
CREDITORS					
Amounts falling due within one year	6	<u>188,701</u>		<u>300,189</u>	
NET CURRENT ASSETS			35,554		36,260
TOTAL ASSETS LESS CURRENT LIABILITIES			49,735		55,027
CREDITORS					
Amounts falling due after more than one year	7		-		(2,938)
DEFERRED TAX			<u>(2,400)</u>		<u>(3,200)</u>
NET ASSETS			47,335		48,889
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>42,335</u>		<u>43,889</u>
SHAREHOLDERS' FUNDS			47,335		48,889

The notes form part of these financial statements

Balance Sheet - continued
31 October 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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
- (b) 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 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2019 and were signed on its behalf by:

M R Crouch - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. 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	- 20% reducing balance
Motor vehicles	- 25% reducing balance

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 Profit & Loss Account, 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.

Pension costs

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 October 2019

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 7) .

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2018 and 31 October 2019	<u>62,827</u>	<u>29,251</u>	<u>92,078</u>
DEPRECIATION			
At 1 November 2018	61,171	12,240	73,411
Charge for year	332	4,254	4,586
At 31 October 2019	<u>61,503</u>	<u>16,494</u>	<u>77,997</u>
NET BOOK VALUE			
At 31 October 2019	<u>1,324</u>	<u>12,757</u>	<u>14,081</u>
At 31 October 2018	<u>1,656</u>	<u>17,011</u>	<u>18,667</u>

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 November 2018 and 31 October 2019	<u>100</u>
NET BOOK VALUE	
At 31 October 2019	<u>100</u>
At 31 October 2018	<u>100</u>

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

	2019 £	2018 £
Trade debtors	95,252	212,125
Other debtors	<u>39,003</u>	<u>34,324</u>
	<u>134,255</u>	<u>246,449</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank overdraft	80,737	140,129
Hire purchase contracts	2,939	5,492
Trade creditors	79,373	113,639
Taxes & social security costs	20,856	36,138
Other creditors & accruals	4,796	4,791
	<u>188,701</u>	<u>300,189</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>2,938</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	80,737	140,129
Hire purchase contracts	2,939	8,430
	<u>83,676</u>	<u>148,559</u>

These are secured via a fixed and floating charge over the company's assets.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2019 and 31 October 2018:

	2019	2018
	£	£
M R Crouch		
Balance outstanding at start of year	17,801	12,640
Amounts advanced	19,925	21,553
Amounts repaid	(16,392)	(16,392)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>21,334</u>	<u>17,801</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.