

**Notetop Office Solutions Limited**  
**Financial Statements for the Year Ended 31 October 2023**

**Notetop Office Solutions Limited**

**Company Information  
for the Year Ended 31 October 2023**

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**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**

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**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 2023 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

22 December 2023

**Balance Sheet**  
**31 October 2023**

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		27,179		29,290
Investments	4		100		100
			<u>27,279</u>		<u>29,390</u>
<b>CURRENT ASSETS</b>					
Stocks		65,000		82,000	
Debtors	5	<u>106,186</u>		<u>124,238</u>	
		171,186		206,238	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>134,729</u>		<u>166,333</u>	
<b>NET CURRENT ASSETS</b>			<u>36,457</u>		<u>39,905</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>63,736</u>		<u>69,295</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(19,148)		(27,434)
<b>DEFERRED TAX</b>			<u>(5,200)</u>		<u>(4,300)</u>
<b>NET ASSETS</b>			<u>39,388</u>		<u>37,561</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5,000		5,000
Retained earnings			<u>34,388</u>		<u>32,561</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,388</u>		<u>37,561</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 October 2023**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 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 and authorised for issue on 22 December 2023 and were signed on its behalf by:

M R Crouch - Director

**Notes to the Financial Statements  
for the Year Ended 31 October 2023**

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**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 2023**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 8) .

**3. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 November 2022	63,367	41,092	104,459
Additions	5,835	-	5,835
At 31 October 2023	69,202	41,092	110,294
<b>DEPRECIATION</b>			
At 1 November 2022	62,156	13,013	75,169
Charge for year	926	7,020	7,946
At 31 October 2023	63,082	20,033	83,115
<b>NET BOOK VALUE</b>			
At 31 October 2023	6,120	21,059	27,179
At 31 October 2022	1,211	28,079	29,290

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2023

4. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 November 2022 and 31 October 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 October 2023	<u>100</u>
At 31 October 2022	<u>100</u>

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

	2023 £	2022 £
Trade debtors	91,506	109,557
Other debtors	14,680	14,681
	<u>106,186</u>	<u>124,238</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts	34,734	65,059
Hire purchase contracts	3,287	2,999
Trade creditors	62,337	72,674
Taxes & social security costs	18,521	10,108
Other creditors & accruals	15,850	15,493
	<u>134,729</u>	<u>166,333</u>

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

	2023 £	2022 £
Bank loans	7,917	12,917
Hire purchase contracts	11,231	14,517
	<u>19,148</u>	<u>27,434</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2023**

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**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>29,734</b>	60,059
Hire purchase contracts	<b>14,518</b>	17,516
	<b><u>44,252</u></b>	<u>77,575</u>

The bank overdraft is secured via a fixed and floating charge over the company's assets. The hire purchase contracts are secured over the assets to which they relate.

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.