

**REGISTERED NUMBER: 01670777 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018  
FOR  
NORTHUMBRIA BLOW MOULDINGS LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**NORTHUMBRIA BLOW MOULDINGS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

<b>DIRECTORS:</b>	B Wiper P D Thompson S Mallen Mrs D Mallen
<b>REGISTERED OFFICE:</b>	Unit 7 North Tyne Industrial Estate Longbenton Newcastle upon Tyne NE12 9SZ
<b>REGISTERED NUMBER:</b>	01670777 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Peter Charles BSc FCA
<b>AUDITORS:</b>	Robson Laidler Accountants Limited Statutory Auditor Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear NE2 1TJ
<b>BANKERS:</b>	Barclays Bank Plc 3 Northumberland Square North Shields Tyne and Wear NE30 1QX

**NORTHUMBRIA BLOW MOULDINGS LTD (REGISTERED NUMBER: 01670777)**

**BALANCE SHEET**  
**28 FEBRUARY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>1,709,981</b>		1,542,180
<b>CURRENT ASSETS</b>					
Stocks		<b>408,070</b>		419,961	
Debtors	6	<b>1,727,925</b>		1,847,389	
Cash at bank and in hand		<b>680,170</b>		<b>1,099,067</b>	
		<b>2,816,165</b>		<b>3,366,417</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>1,394,701</b>		<b>1,987,702</b>	
<b>NET CURRENT ASSETS</b>			<b>1,421,464</b>		<b>1,378,715</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,131,445</b>		<b>2,920,895</b>
<b>PROVISIONS FOR LIABILITIES</b>	10		<b>(242,348)</b>		<b>(249,981)</b>
<b>ACCRUALS AND DEFERRED INCOME</b>	11		<b>(33,789)</b>		<b>(47,594)</b>
<b>NET ASSETS</b>			<b>2,855,308</b>		<b>2,623,320</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		<b>600,000</b>		<b>600,000</b>
Retained earnings			<b>2,255,308</b>		<b>2,023,320</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>2,855,308</b>		<b>2,623,320</b>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 November 2018 and were signed on its behalf by:

S Mallen - Director

P D Thompson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**1. STATUTORY INFORMATION**

Northumbria Blow Mouldings Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

**Sale of goods**

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover 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. This is usually on despatch of the goods.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 7.5% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 15% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

Grants receivable in respect of capital expenditure are treated as deferred credits, a proportion of which are transferred to revenue annually over the life of the asset.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**3. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

The cost of finished goods stock is calculated by deducting an appropriate profit margin from the normal selling price.

**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 taxation**

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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 28 FEBRUARY 2018

## 3. ACCOUNTING POLICIES - continued

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Impairment of assets**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 64 (2017 - 62) .

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2017	4,410,178	63,865	76,598	39,859	4,590,500
Additions	464,356	-	-	1,931	466,287
Disposals	(161,718)	-	(16,255)	-	(177,973)
At 28 February 2018	4,712,816	63,865	60,343	41,790	4,878,814
<b>DEPRECIATION</b>					
At 1 March 2017	2,899,250	36,374	76,595	36,101	3,048,320
Charge for year	244,592	7,283	-	3,585	255,460
Eliminated on disposal	(126,330)	-	(16,254)	-	(142,584)
Impairments	7,637	-	-	-	7,637
At 28 February 2018	3,025,149	43,657	60,341	39,686	3,168,833
<b>NET BOOK VALUE</b>					
At 28 February 2018	1,687,667	20,208	2	2,104	1,709,981
At 28 February 2017	1,510,928	27,491	3	3,758	1,542,180

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2018

## 5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 March 2017	330,354
Transfer to ownership	(330,354)
At 28 February 2018	-
<b>DEPRECIATION</b>	
At 1 March 2017	61,942
Charge for year	12,387
Transfer to ownership	(74,329)
At 28 February 2018	-
<b>NET BOOK VALUE</b>	
At 28 February 2018	-
At 28 February 2017	268,412

These assets have been pledged as security for liabilities of the company.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,167,711	1,434,400
Amounts owed by group undertakings	551,877	403,177
Other debtors	673	776
Prepayments and accrued income	7,664	9,036
	<u>1,727,925</u>	<u>1,847,389</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 8)	-	44,914
Trade creditors	863,932	1,070,442
Amounts owed to group undertakings	10,170	61,436
Corporation tax	53,142	42,654
Social security and other taxes	64,557	205,822
Other creditors	952	-
Accrued expenses	401,948	562,434
	<u>1,394,701</u>	<u>1,987,702</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Gross obligations repayable:		
Within one year	<u>-</u>	<u>45,318</u>
Finance charges repayable:		
Within one year	<u>-</u>	<u>404</u>
Net obligations repayable:		
Within one year	<u>-</u>	<u>44,914</u>
	<b>Non-cancellable operating leases</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Within one year	<b>10,680</b>	-
Between one and five years	<b>13,350</b>	-
	<u><b>24,030</b></u>	<u>-</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>-</u>	<u>44,914</u>

The hire purchase contracts are secured on the assets financed.

**10. PROVISIONS FOR LIABILITIES**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax		
Accelerated capital allowances	<b>248,238</b>	249,981
Short term timing differences	<b>(5,890)</b>	-
	<u><b>242,348</b></u>	<u>249,981</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**10. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 March 2017	249,981
Credit to Statement of Comprehensive Income during year	<u>(7,633)</u>
Balance at 28 February 2018	<u>242,348</u>

**11. ACCRUALS AND DEFERRED INCOME**

	2018 £	2017 £
Deferred government grants	<u>33,789</u>	<u>47,594</u>

**12. CALLED UP SHARE CAPITAL**

Allotted and issued:			2018	2017
Number:	Class:	Nominal value:	£	£
600,000	Ordinary	£1	<u>600,000</u>	<u>600,000</u>

**13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Peter Charles BSc FCA (Senior Statutory Auditor)  
 for and on behalf of Robson Laidler Accountants Limited

**14. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**15. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is The Trustees of the Brian Mallen Deceased Will Trust.

DNR Limited, a company registered in England and Wales, is regarded by the directors as being the company's ultimate parent company. A copy of the consolidated financial statements can be obtained via the Companies House website.

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.