

REGISTERED NUMBER: 02950132 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 May 2017

for

NORTH LONDON CATERING EQUIPMENT LIMITED

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For The Year Ended 31 MAY 2017

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NORTH LONDON CATERING EQUIPMENT LIMITED

Company Information
For The Year Ended 31 MAY 2017

DIRECTORS: Mrs L T Gould
Mr A A Bates

SECRETARY: Mrs L T Gould

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 02950132 (England and Wales)

ACCOUNTANTS: AC Partners LLP
Chartered Accountants
869 High Road
London
N12 8QA

NORTH LONDON CATERING EQUIPMENT LIMITED (REGISTERED NUMBER: 02950132)

Balance Sheet
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		80,942		19,100
CURRENT ASSETS					
Stocks		68,253		77,723	
Debtors	5	199,545		176,711	
Cash at bank and in hand		<u>294,827</u>		<u>213,276</u>	
		562,625		467,710	
CREDITORS					
Amounts falling due within one year	6	<u>321,626</u>		<u>274,452</u>	
NET CURRENT ASSETS			<u>240,999</u>		<u>193,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			321,941		212,358
CREDITORS					
Amounts falling due after more than one year	7		<u>61,998</u>		<u>2,935</u>
NET ASSETS			<u>259,943</u>		<u>209,423</u>
CAPITAL AND RESERVES					
Called up share capital			76		100
Capital redemption reserve			24		-
Retained earnings			<u>259,843</u>		<u>209,323</u>
SHAREHOLDERS' FUNDS			<u>259,943</u>		<u>209,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 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.
- (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 February 2018 and were signed on its behalf by:

Mrs L T Gould - Director

Mr A A Bates - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 MAY 2017

1. STATUTORY INFORMATION

North London Catering Equipment 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 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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services provided, excluding value added tax.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance.
Computer equipment	- 33.33% on cost

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19.

Notes to the Financial Statements - continued
For The Year Ended 31 MAY 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016	6,308	108,323	33,536	148,167
Additions	-	88,088	1,156	89,244
Disposals	-	(9,888)	-	(9,888)
At 31 May 2017	<u>6,308</u>	<u>186,523</u>	<u>34,692</u>	<u>227,523</u>
DEPRECIATION				
At 1 June 2016	6,000	89,532	33,535	129,067
Charge for year	62	26,641	385	27,088
Eliminated on disposal	-	(9,574)	-	(9,574)
At 31 May 2017	<u>6,062</u>	<u>106,599</u>	<u>33,920</u>	<u>146,581</u>
NET BOOK VALUE				
At 31 May 2017	<u>246</u>	<u>79,924</u>	<u>772</u>	<u>80,942</u>
At 31 May 2016	<u>308</u>	<u>18,791</u>	<u>1</u>	<u>19,100</u>

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

	Plant and machinery etc £
COST	
At 1 June 2016	17,258
Additions	88,088
At 31 May 2017	<u>105,346</u>
DEPRECIATION	
At 1 June 2016	9,978
Charge for year	23,842
At 31 May 2017	<u>33,820</u>
NET BOOK VALUE	
At 31 May 2017	<u>71,526</u>
At 31 May 2016	<u>7,280</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	198,420	176,661
Other debtors	1,125	50
	<u>199,545</u>	<u>176,711</u>

Notes to the Financial Statements - continued
For The Year Ended 31 MAY 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	23,480	3,914
Trade creditors	136,573	198,378
Taxation and social security	42,437	37,963
Other creditors	119,136	34,197
	<u>321,626</u>	<u>274,452</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>61,998</u>	<u>2,935</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>85,478</u>	<u>6,849</u>

9. ULTIMATE CONTROLLING PARTY

Ultimate control of the company is exercised by Mrs L T Gould, by way of her majority shareholding of the issued share capital.

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.