

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
NEOLEX LIMITED

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NEOLEX LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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NEOLEX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: Mr G P Zhelyazkov
Mr P Z Petrov

REGISTERED OFFICE: 77 The Fairway
Rochester
Kent
ME1 2LT

REGISTERED NUMBER: 05779480 (England and Wales)

ACCOUNTANTS: Stephen Hill Partnership Limited
139-141 Watling Street
Gillingham
Kent
ME7 2YY

BALANCE SHEET
31 MARCH 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,520 | | 3,157 |
| CURRENT ASSETS | | | | | |
| Stocks | | 50,000 | | - | |
| Debtors | 5 | 4,317 | | 15,819 | |
| Cash at bank and in hand | | 2,799 | | 27,253 | |
| | | <u>57,116</u> | | <u>43,072</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 58,162 | | 51,527 | |
| NET CURRENT LIABILITIES | | | <u>(1,046)</u> | | <u>(8,455)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,474 | | (5,298) |
| PROVISIONS FOR LIABILITIES | | | 348 | | - |
| NET ASSETS/(LIABILITIES) | | | <u>1,126</u> | | <u>(5,298)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 1,026 | | (5,398) |
| SHAREHOLDERS' FUNDS | | | <u>1,126</u> | | <u>(5,298)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 MARCH 2018

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 19 December 2018 and were signed on its behalf by:

X 

Mr G P Zhelyazkov - Director

NEOLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Neolex 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 is measured at the fair value of the consideration received or receivable, excluding discount's, rebates and 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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying value amount and are recognised in the income statement.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

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.

NEOLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

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.

Debtors

Short term debtors are measured at the transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------------------|-------------|
| COST | | | | | |
| At 1 April 2017 | 2,798 | 533 | 11,795 | 1,356 | 16,482 |
| Additions | 500 | - | - | - | 500 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2018 | 3,298 | 533 | 11,795 | 1,356 | 16,982 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | | |
| At 1 April 2017 | 2,497 | 533 | 9,675 | 620 | 13,325 |
| Charge for year | 160 | - | 530 | 447 | 1,137 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2018 | 2,657 | 533 | 10,205 | 1,067 | 14,462 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | | |
| At 31 March 2018 | 641 | - | 1,590 | 289 | 2,520 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2017 | 301 | - | 2,120 | 736 | 3,157 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

NEOLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

| | | |
|--|---------------|---------------|
| 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 2018 | 2017 |
| | £ | £ |
| Trade debtors | - | 13,708 |
| Other debtors | 300 | - |
| Tax | 2,111 | 2,111 |
| VAT | 1,519 | - |
| Prepayments | 387 | - |
| | <u>4,317</u> | <u>15,819</u> |
| 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 2018 | 2017 |
| | £ | £ |
| Trade creditors | 287 | 7,061 |
| Taxation and social security | 931 | - |
| VAT | - | 156 |
| Other creditors | - | 2 |
| Directors' current accounts | 56,479 | 43,843 |
| Accrued expenses | 465 | 465 |
| | <u>58,162</u> | <u>51,527</u> |