

Registration number: 11261923

**NH Automotive Engineering Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021**

NH AUTOMOTIVE ENGINEERING LIMITED

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>9</u>

NH AUTOMOTIVE ENGINEERING LIMITED

Company Information

Director Mr N Haag

Registered office 11 Jericho Street
Oxford
OX2 6BU

Accountants Rotherham Taylor Limited
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

NH AUTOMOTIVE ENGINEERING LIMITED**(Registration number: 11261923)****Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	-	446
Current assets			
Debtors	<u>5</u>	8,700	203
Cash at bank and in hand		<u>15,142</u>	<u>13,246</u>
		23,842	13,449
Creditors: Amounts falling due within one year	<u>6</u>	<u>(11,454)</u>	<u>(10,374)</u>
Net current assets		<u>12,388</u>	<u>3,075</u>
Total assets less current liabilities		12,388	3,521
Provisions for liabilities		-	(85)
Net assets		<u>12,388</u>	<u>3,436</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>12,288</u>	<u>3,336</u>
Total equity		<u>12,388</u>	<u>3,436</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

NH AUTOMOTIVE ENGINEERING LIMITED

(Registration number: 11261923)
Balance Sheet as at 31 March 2021

Approved and authorised by the director on 14 May 2021

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Mr N Haag
Director

NH AUTOMOTIVE ENGINEERING LIMITED

Statement of Changes in Equity for the Year Ended 31 March 2021

	Share capital £	Profit and loss account £	Total £
At 1 April 2020	100	3,336	3,436
Profit for the year	-	43,638	43,638
Total comprehensive income	-	43,638	43,638
Dividends	-	(34,686)	(34,686)
At 31 March 2021	100	12,288	12,388

	Share capital £	Profit and loss account £	Total £
At 1 April 2019	100	4,852	4,952
Profit for the year	-	28,800	28,800
Total comprehensive income	-	28,800	28,800
Dividends	-	(30,316)	(30,316)
At 31 March 2020	100	3,336	3,436

NH AUTOMOTIVE ENGINEERING LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11 Jericho Street

Oxford

OX2 6BU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The company ceased trading during the year. The financial statements have therefore been prepared under the break-up basis and all assets have been written down to recoverable amounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of consultancy services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

NH AUTOMOTIVE ENGINEERING LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

NH AUTOMOTIVE ENGINEERING LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

NH AUTOMOTIVE ENGINEERING LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2020	665	665
Disposals	(665)	(665)
At 31 March 2021	-	-
Depreciation		
At 1 April 2020	219	219
Charge for the year	219	219
Eliminated on disposal	(438)	(438)
At 31 March 2021	-	-
Carrying amount		
At 31 March 2021	-	-
At 31 March 2020	446	446

5 Debtors

	2021 £	2020 £
Director's loan account	8,700	203
	8,700	203

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Director's loan account	7	-	2,635
Accruals and deferred income		1,134	1,068
Other creditors		10,320	6,671
		11,454	10,374

NH AUTOMOTIVE ENGINEERING LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Director's loan account	-	2,635

8 Dividends

	2021 £	2020 £
Dividends paid of £34,686 (2020: £30,315)	34,686	30,315

9 Related party transactions

Transactions with directors

	At 1 April 2020 £	Advances to directors £	Repayments by director £	At 31 March 2021 £
2021				
Mr N Haag				
Mr N Haag	(2,635)	14,015	(2,680)	8,700

At the period end Mr N Haag owed the company £8,700. Mr N Haag has confirmed that the balance will be repaid in full 9 months of the period end and as such, no section 455 tax or interest has been charged.

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.