

Naue Geosynthetics Limited

Filleted Financial Statements

for the Year Ended 31 December 2019

Abrams Ashton Ltd
Chartered Accountants & Statutory Auditors
7 Waterside Court
St. Helens
Merseyside
WA9 1UA

Naue Geosynthetics Limited

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Naue Geosynthetics Limited

Company Information

Directors

Mr A Cracknell
Mr S Naue
Mr C M Quirk

Registered office

Genesis Centre
Birchwood
Warrington
Cheshire
WA3 7BH

Auditors

Abrams Ashton Ltd
Chartered Accountants & Statutory Auditors
7 Waterside Court
St. Helens
Merseyside
WA9 1UA

Naue Geosynthetics Limited
(Registration number: 04595665)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	77,915	82,794
Current assets			
Debtors	5	27,391	38,198
Cash at bank and in hand		201,120	225,916
		228,511	264,114
Creditors: Amounts falling due within one year	6	(273,339)	(353,763)
Net current liabilities		(44,828)	(89,649)
Net assets/(liabilities)		33,087	(6,855)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		32,987	(6,955)
Total equity		33,087	(6,855)

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.

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.

Approved and authorised by the Board on 10 March 2020 and signed on its behalf by:

.....
 Mr S Naue
 Director

.....
 Mr C M Quirk
 Director

Naue Geosynthetics Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

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:

Genesis Centre
Birchwood
Warrington
Cheshire
WA3 7BH

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. The financial statements are prepared in sterling, which is the functional currency of the entity.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 10 March 2020 was Darren Leigh FCCA, who signed for and on behalf of Abrams Ashton Ltd.

Revenue recognition

Revenue comprises commission receivable and sales of material during the year, net of value added tax, rebates and discounts. Commission is recognised on the accruals basis. Sales of materials are recognised when the company has delivered goods to the customer.

Tax

The tax expense for the period comprises tax.

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.

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.

Naue Geosynthetics Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% straight line
Computer equipment	25% straight line

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2018 - 13).

Naue Geosynthetics Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2019	9,340	4,003	30,001	201,103	244,447
Additions	-	-	3,343	31,164	34,507
Disposals	-	-	-	(46,305)	(46,305)
At 31 December 2019	9,340	4,003	33,344	185,962	232,649
Depreciation					
At 1 January 2019	8,451	2,912	22,899	127,391	161,653
Charge for the year	133	164	3,786	33,732	37,815
Eliminated on disposal	-	-	-	(44,734)	(44,734)
At 31 December 2019	8,584	3,076	26,685	116,389	154,734
Carrying amount					
At 31 December 2019	756	927	6,659	69,573	77,915
At 31 December 2018	889	1,091	7,102	73,712	82,794

5 Debtors

	2019 £	2018 £
Other debtors	27,391	38,198
	27,391	38,198

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	21,046	13,046
Amounts owed to group undertakings	208,331	294,278
Taxation and social security	25,736	26,148
Other creditors	18,226	20,291
	273,339	353,763

Naue Geosynthetics Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £13,125 (2018 - £39,375). This represents the total future minimum lease payments under non-cancellable operating leases.

8 Parent and ultimate parent undertaking

The ultimate parent is NAUE GmbH & Co. KG, incorporated in Germany.