

NCTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 4

NCTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS: D F O Milton-McConnell ACA FCCA
I R Quartermaine FCA FCCA

REGISTERED OFFICE: Ross House
The Square
Stow On The Wold
Gloucestershire
GL54 1AF

REGISTERED NUMBER: 03125151 (England and Wales)

ACCOUNTANTS: William Hinton Limited
Chartered Accountants
Ross House
The Square
Stow On The Wold
Gloucestershire
GL54 1AF

**BALANCE SHEET
31 JANUARY 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	11,555	9,742
Cash at bank and in hand		<u>20,836</u>	<u>16,689</u>
		32,391	26,431
CREDITORS			
Amounts falling due within one year	5	<u>14,531</u>	<u>13,987</u>
NET CURRENT ASSETS		<u>17,860</u>	<u>12,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,860</u>	<u>12,444</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Capital redemption reserve		60	60
Retained earnings		<u>17,700</u>	<u>12,284</u>
SHAREHOLDERS' FUNDS		<u>17,860</u>	<u>12,444</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 October 2021 and were signed on its behalf by:

I R Quartermaine FCA FCCA - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021****1. STATUTORY INFORMATION**

NCTS 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of services, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,880	8,190
Amounts owed by participating interests	9,675	1,552
	<u>11,555</u>	<u>9,742</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,670	4,251
Taxation and social security	8,307	8,182
Other creditors	<u>1,554</u>	<u>1,554</u>
	<u>14,531</u>	<u>13,987</u>

6. RELATED PARTY DISCLOSURES

The company's directors are also directors of William Hinton Limited, a firm of Chartered Accountants.

During the year William Hinton Limited charged the company a contribution in respect of shared office space and facilities amounting to £9,126 (2020:- £7,804).

As at the balance sheet date £9,675 (2020: £1,552) was due from William Hinton Limited.

During the year the company acted as company secretary for a number of clients of William Hinton Limited and invoiced William Hinton Limited for this service. During the year the fees charged for acting as company secretary amounted to £600 (2020:- £600) and at the year end the company's books included a debtor of £600 (2020:- £600) for such services provided but not paid at that date.