

REGISTERED NUMBER: 03907694 (England and Wales)

**Financial Statements
for the Year Ended 31 January 2018
for
NEWCO 5148 LIMITED**

**NEWCO 5148 LIMITED (REGISTERED NUMBER:
03907694)**

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Statements
for the year ended 31 January
2018**

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NEWCO 5148 LIMITED
Company
Information
for the year ended 31 January
2018

Director: A J Cotton

Registered office: Oakfield House
Rough Hey Road
Grimsargh
Preston
Lancashire
PR2 5AR

Registered number: 03907694 (England and Wales)

Auditors: Haines Watts Manchester Limited, Statutory Auditor
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

**Statement of Financial
Position
31 January
2018**

| | Notes | £ | 2018 £ | £ | 2017 £ |
|--|-------|---------------|------------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 1 | | 1 |
| Current assets | | | | | |
| Debtors | 5 | 1 | | 429,037 | |
| Cash at bank and in hand | | <u>19,671</u> | | <u>25,299</u> | |
| | | | | 454,336 | |
| Creditors | | | | | |
| Amounts falling due within one year | 6 | <u>71,855</u> | | <u>91,006</u> | |
| Net current (liabilities)/assets | | | <u>(52,183)</u> | | <u>363,330</u> |
| Total assets less current liabilities | | | <u>(52,182)</u> | | <u>363,331</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 58,061 | | 58,061 |
| Share premium | | | 77,341 | | 77,341 |
| Capital redemption reserve | | | 227,659 | | 227,659 |
| Retained earnings | | | <u>(415,243)</u> | | <u>270</u> |
| Shareholder funds | | | <u>(52,182)</u> | | <u>363,331</u> |

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 director on 9 August 2018 and were signed by:

A J Cotton - Director

**Notes to the Financial
Statements
for the year ended 31 January
2018**

1. Statutory information

Newco 5148 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.

The balance sheet shows the company has net liabilities, however given the nature of the creditors the directors are satisfied the going concern basis remains appropriate and in any event given the nature of the company there would be no impact on the carrying value of assets/liabilities.

Significant judgements and estimates

The directors have no key judgements or estimates in preparing these financial statements.

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including amounts owed to group undertakings that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 NIL (2017 - NIL).

**Notes to the Financial Statements -
continued
for the year ended 31 January
2018**

4. Tangible fixed assets

| | Plant and machinery etc £ |
|---|--|
| Cost | |
| At 1 February 2017 and 31 January 2018 | <u>1</u> |
| Net book value | |
| At 31 January 2018 | <u>1</u> |
| At 31 January 2017 | <u>1</u> |

5. Debtors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|-------------------|-------------------|
| Amounts owed by group undertakings | - | 429,036 |
| Other debtors | <u>1</u> | <u>1</u> |
| | <u>1</u> | <u>429,037</u> |

The impairment loss recognised in profit or loss for the year in respect of bad and doubtful trade debtors was
£NIL (2017 - £3,774)

6. Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|-------------------|-------------------|
| Trade creditors | - | 51,343 |
| Amounts owed to group undertakings | 71,855 | 35,851 |
| Taxation and social security | - | 3,812 |
| | <u>71,855</u> | <u>91,006</u> |

7. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 £ | 2017 £ |
|----------------|---------------|---------------------------|-------------------|-------------------|
| 58,061 | Ordinary | £1 | <u>58,061</u> | <u>58,061</u> |

8. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Antony Sassen (Senior Statutory Auditor)
for and on behalf of Haines Watts Manchester Limited, Statutory Auditor

9. Ultimate controlling party

The controlling party is Sheet Piling (UK) Limited.