

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
NWS GASES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

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

NWS GASES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2024

DIRECTORS:

Mr P Bishton
Mrs M Bishton
Mrs J Tew

SECRETARY:

Mrs J Tew

REGISTERED OFFICE:

Whitacre Road Industrial Estate
Whitacre Road
Nuneaton
Warwickshire
CV11 6BY

REGISTERED NUMBER:

05245573 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
30 APRIL 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>9,615</u>	<u>12,474</u>
		9,615	12,474
CURRENT ASSETS			
Stocks		45,147	43,325
Debtors	6	96,655	123,605
Cash at bank and in hand		<u>274,172</u>	<u>263,241</u>
		415,974	430,171
CREDITORS			
Amounts falling due within one year	7	141,018	141,339
NET CURRENT ASSETS		<u>274,956</u>	<u>288,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		284,571	301,306
CREDITORS			
Amounts falling due after more than one year	8	24,063	52,604
NET ASSETS		<u>260,508</u>	<u>248,702</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>260,408</u>	<u>248,602</u>
SHAREHOLDERS' FUNDS		<u>260,508</u>	<u>248,702</u>

**BALANCE SHEET - continued
30 APRIL 2024**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 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 30 January 2025 and were signed on its behalf by:

Mr P Bishton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

1. STATUTORY INFORMATION

NWS Gases 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2023 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2023
and 30 April 2024

20,000

AMORTISATION

At 1 May 2023
and 30 April 2024

20,000

NET BOOK VALUE

At 30 April 2024
At 30 April 2023

-
-
=====

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 May 2023					
and 30 April 2024	<u>5,200</u>	<u>7,450</u>	<u>22,750</u>	<u>3,563</u>	<u>38,963</u>
DEPRECIATION					
At 1 May 2023	2,080	5,742	15,817	2,850	26,489
Charge for year	<u>520</u>	<u>428</u>	<u>1,733</u>	<u>178</u>	<u>2,859</u>
At 30 April 2024	<u>2,600</u>	<u>6,170</u>	<u>17,550</u>	<u>3,028</u>	<u>29,348</u>
NET BOOK VALUE					
At 30 April 2024	<u>2,600</u>	<u>1,280</u>	<u>5,200</u>	<u>535</u>	<u>9,615</u>
At 30 April 2023	<u>3,120</u>	<u>1,708</u>	<u>6,933</u>	<u>713</u>	<u>12,474</u>

Assets held under hire purchase, included in motor vehicles above, have a carrying value of £3,866 (2023: £5,155).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	24,501	51,838
Other debtors	<u>72,154</u>	<u>71,767</u>
	<u>96,655</u>	<u>123,605</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts	26,250	26,250
Hire purchase contracts (see note 9)	2,291	2,499
Trade creditors	35,009	45,115
Taxation and social security	15,830	22,615
Other creditors	<u>61,638</u>	<u>44,860</u>
	<u>141,018</u>	<u>141,339</u>

Amounts included in Bank loans and overdrafts relate to loans taken out under the Coronavirus Business Interruption Loan Scheme (CBILS). Under the terms of the loan the first 12 months of interest payments are interest free. Following the first 12 months regular monthly repayments will commence and interest will be charged at 6.03%.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	24,063	50,313
Hire purchase contracts (see note 9)	-	2,291
	<u>24,063</u>	<u>52,604</u>

Amounts included in Bank loans relate to loans taken out under the Coronavirus Business Interruption Loan Scheme (CBILS). Under the terms of the loan the first 12 months of interest payments are interest free. Following the first 12 months regular monthly repayments will commence and interest will be charged at 6.03%.

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	2024	2023
	£	£
Net obligations repayable:		
Within one year	2,291	2,499
Between one and five years	-	2,291
	<u>2,291</u>	<u>4,790</u>

	Non-cancellable	operating
	2024	leases
	£	2023
	£	£
Within one year	25,079	14,539
Between one and five years	-	25,079
	<u>25,079</u>	<u>39,618</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>2,291</u>	<u>4,790</u>