

REGISTERED NUMBER: 08886771 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
NORTH WEST ASSET FINANCE LTD

**Contents of the Financial Statements
for the Year Ended 31 March 2019**

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

NORTH WEST ASSET FINANCE LTD

**Company Information
for the Year Ended 31 March 2019**

DIRECTOR: R A Hall

REGISTERED OFFICE: Deanroyd Works
Deanroyd Road
Todmorden
Lancashire
OL14 6TX

REGISTERED NUMBER: 08886771 (England and Wales)

ACCOUNTANTS: Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

NORTH WEST ASSET FINANCE LTD (REGISTERED NUMBER: 08886771)

**Balance Sheet
31 March 2019**

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	5	1,649,800	1,784,565
Cash at bank		<u>409</u>	<u>294,723</u>
		1,650,209	2,079,288
CREDITORS			
Amounts falling due within one year	6	<u>1,649,686</u>	<u>2,078,543</u>
NET CURRENT ASSETS		<u>523</u>	<u>745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>523</u>	<u>745</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>423</u>	<u>645</u>
SHAREHOLDERS' FUNDS		<u>523</u>	<u>745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 23 December 2019 and were signed by:

R A Hall - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. **STATUTORY INFORMATION**

North West Asset Finance Ltd 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents contractual interest and fees earned in line with the term and size of loan. Interest income consists of interest calculated on a daily basis. Other fee income is recognised at the point when these fees become applicable to a specific loan agreement, for example on arrangement or at the point of default.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts recoverable from customers	<u>1,649,800</u>	<u>1,784,565</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed to group undertakings	1,599,780	2,026,061
Taxation and social security	48,706	51,282
Other creditors	1,200	1,200
	<u>1,649,686</u>	<u>2,078,543</u>

7. **ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking is Shays Assets Limited.

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.