

REGISTERED NUMBER: 09440409 (England and Wales)

Financial Statements for the Year Ended 31 December 2020

for

NMTF Ltd

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for the Year Ended 31 December 2020**

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NMTF Ltd

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

Mr J Dyson
Mr M R Gharahaghaj
Mr M A Nicholson
Mr M W Riley
Ms E R Rivington
Mr G Jaques
Mr R A Davis
Mr P M Gott
Mr J F Harrison
Mr R A Holland

REGISTERED OFFICE:

Hampton House
Hawshaw Lane
Hoyland
Barnsley
South Yorkshire
S74 0HA

REGISTERED NUMBER:

09440409 (England and Wales)

AUDITORS:

Harris & Co Limited
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

NMTF Ltd (Registered number: 09440409)

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		7,108		9,091
Tangible assets	6		565,038		584,473
Investments	7		<u>2</u>		<u>800,002</u>
			572,148		<u>1,393,566</u>
CURRENT ASSETS					
Stocks		6,645		16,028	
Debtors	8	601,500		767,148	
Cash at bank and in hand		<u>848,707</u>		<u>153,406</u>	
		1,456,852		936,582	
CREDITORS					
Amounts falling due within one year	9	<u>388,637</u>		<u>548,980</u>	
NET CURRENT ASSETS			<u>1,068,215</u>		<u>387,602</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,640,363</u>		<u>1,781,168</u>
RESERVES					
Income and expenditure account			<u>1,640,363</u>		<u>1,781,168</u>
MEMBERS' FUNDS			<u>1,640,363</u>		<u>1,781,168</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by:

Mr M A Nicholson - Director

Mr J Dyson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. **STATUTORY INFORMATION**

NMTF Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

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

As a result of the COVID-19 pandemic the company has incurred a loss for the year and consequently seen a reduction in net assets from £1,781,167 to £1,640,363. whilst the COVID-19 situation is without precedent, the company's directors have a reasonable expectation that the company has adequate financial resources to continue in operation existence for the foreseeable future and so the financial statements have been prepared on a going concern basis.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from rendering of services is recognised immediately as the services are provided under a strict policy of no refunds and this is documented and explained at every stage of the purchase..

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.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost straight line
Fixtures and fittings	- 20% on cost straight line
Motor vehicles	- 33% on cost straight line

All fixed assets are initially recorded at cost.

Investments in subsidiaries

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. ACCOUNTING POLICIES - continued

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. ACCOUNTING POLICIES - continued

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 16).

5. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2020 and 31 December 2020	9,918
AMORTISATION	
At 1 January 2020	827
Amortisation for year	1,983
At 31 December 2020	<u>2,810</u>
NET BOOK VALUE	
At 31 December 2020	<u>7,108</u>
At 31 December 2019	<u>9,091</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2020	555,780	62,003	120,846	738,629
Additions	-	10,647	41,434	52,081
Disposals	-	(3,718)	(46,303)	(50,021)
At 31 December 2020	<u>555,780</u>	<u>68,932</u>	<u>115,977</u>	<u>740,689</u>
DEPRECIATION				
At 1 January 2020	53,157	38,660	62,339	154,156
Charge for year	15,188	9,756	43,624	68,568
Eliminated on disposal	-	(2,927)	(44,146)	(47,073)
At 31 December 2020	<u>68,345</u>	<u>45,489</u>	<u>61,817</u>	<u>175,651</u>
NET BOOK VALUE				
At 31 December 2020	<u>487,435</u>	<u>23,443</u>	<u>54,160</u>	<u>565,038</u>
At 31 December 2019	<u>502,623</u>	<u>23,343</u>	<u>58,507</u>	<u>584,473</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2020	2	800,000	800,002
Disposals	-	(800,000)	(800,000)
At 31 December 2020	<u>2</u>	<u>-</u>	<u>2</u>
NET BOOK VALUE			
At 31 December 2020	<u>2</u>	<u>-</u>	<u>2</u>
At 31 December 2019	<u>2</u>	<u>800,000</u>	<u>800,002</u>

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

	2020 £	2019 £
Trade debtors	9,645	11,172
Other debtors	<u>591,855</u>	<u>755,976</u>
	<u>601,500</u>	<u>767,148</u>

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

	2020 £	2019 £
Trade creditors	335,042	493,794
Amounts owed to group undertakings	-	1,379
Taxation and social security	13,114	18,953
Other creditors	<u>40,481</u>	<u>34,854</u>
	<u>388,637</u>	<u>548,980</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	23,925	23,925
Between one and five years	<u>36,859</u>	<u>60,784</u>
	<u>60,784</u>	<u>84,709</u>

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Auditors' Report was unqualified.

Stephen Watson FCCA CTA (Senior Statutory Auditor)
for and on behalf of Harris & Co Limited

12. **LIMITED BY GUARANTEE**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.