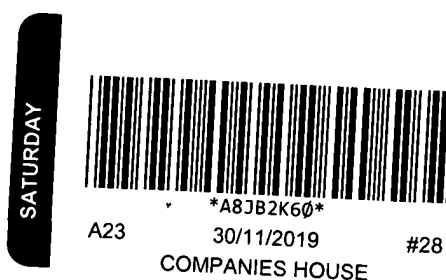


**N W P Electrical & Mechanical Limited**

**Strategic Report,  
Report of the Directors and  
Audited Financial Statements  
for the year ended  
31 March 2019**



Gardners Accountants Limited  
Statutory Auditors  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

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for the year ended 31 March 2019**

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**N W P Electrical & Mechanical Limited**

**Company Information  
for the year ended 31 March 2019**

**DIRECTORS:**

Mr T S Keyes  
Mr D J Williams  
Mr R A Foston  
Mrs S N Waddell

**SECRETARY:**

Mrs S N Waddell

**REGISTERED OFFICE:**

Engineer House  
Tir Llwyd Industrial Park  
Kinmel Bay  
Conwy  
LL18 5JA

**REGISTERED NUMBER:**

06115752

**AUDITORS:**

Gardners Accountants Limited  
Statutory Auditors  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

**Strategic Report  
for the year ended 31 March 2019**

The directors present their strategic report for the year ended 31 March 2019.

NWP Electrical & Mechanical Ltd was established in 1996 and provides a full range of electrical and mechanical engineering and contracting services for industrial, commercial and utility customers throughout the UK. NWP employs electrical / mechanical engineers, designers, technicians, cable jointers, approved electricians and mechanical fitters to meet today's high standard for all types of electrical and mechanical installation work specialising in design and build projects.

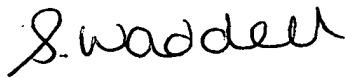
**REVIEW OF BUSINESS**

During the period under review, we maintained our position as a leading national M&E contractor, successfully increasing our geographical coverage working for key clients. Turnover decreased, due mainly to delayed project starts however profit remained healthy and in line with expectations and our forward order book increased substantially to circa £70m with projects running from 2019 through to first quarter 2021. The Student Accommodation market remains key to our business as well as PRS, Hotels and multi-occupancy residential schemes which have significant synergy with current operations. Our ability to complete projects to a high standard within very tight timescales has allowed us to grow strategically through repeat business and new customers when opportunities arise.

**KEY PERFORMANCE INDICATORS**

	2019 £		2018 £	
Turnover	12,268,251		21,481,143	
Gross Profit	1,357,617	11.07%	2,602,858	12.11%
Earnings before interest, tax, depreciation and amortisation	543,411	4.42%	949,146	4.42%

**ON BEHALF OF THE BOARD:**



Mrs S N Waddell - Secretary

24 June 2019

**Report of the Directors  
for the year ended 31 March 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

**DIVIDENDS**

The total distribution of dividends for the year ended 31 March 2019 will be £40,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Mr T S Keyes  
Mr D J Williams  
Mr R A Foston  
Mrs S N Waddell

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Gardners Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



Mrs S N Waddell - Secretary

24 June 2019

## **Report of the Independent Auditors to the Members of N W P Electrical & Mechanical Limited**

### **Opinion**

We have audited the financial statements of N W P Electrical & Mechanical Limited (the 'company') for the year ended 31 March 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Members of  
N W P Electrical & Mechanical Limited**

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John Gardner FCA (Senior Statutory Auditor)  
for and on behalf of Gardners Accountants Limited  
Statutory Auditors  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

24 June 2019

**Statement of Comprehensive Income  
for the year ended 31 March 2019**

	Notes	2019 £	2018 £
<b>TURNOVER</b>		12,268,251	21,481,143
Cost of sales		10,910,634	18,878,285
<b>GROSS PROFIT</b>		1,357,617	2,602,858
Administrative expenses		894,424	1,734,160
<b>OPERATING PROFIT</b>	4	463,193	868,698
Interest receivable and similar income		3,606	2,106
		466,799	870,804
Interest payable and similar expenses	5	2,489	2,629
<b>PROFIT BEFORE TAXATION</b>		464,310	868,175
Tax on profit	6	91,794	289,008
<b>PROFIT FOR THE FINANCIAL YEAR</b>		372,516	579,167
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		372,516	579,167

The notes form part of these financial statements



**Balance Sheet**  
**31 March 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Intangible assets	8	-	-
Tangible assets	9	215,929	127,084
		<u>215,929</u>	<u>127,084</u>
<b>CURRENT ASSETS</b>			
Stocks	10	19,786	541,854
Debtors	11	5,908,592	3,528,577
Cash at bank		1,353,247	1,297,375
		<u>7,281,625</u>	<u>5,367,806</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	5,903,895	4,281,804
<b>NET CURRENT ASSETS</b>		<u>1,377,730</u>	<u>1,086,002</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,593,659</u>	<u>1,213,086</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(37,114)	(6,930)
<b>PROVISIONS FOR LIABILITIES</b>	15	(36,730)	(18,857)
<b>NET ASSETS</b>		<u><u>1,519,815</u></u>	<u><u>1,187,299</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	100	100
Retained earnings	17	1,519,715	1,187,199
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,519,815</u></u>	<u><u>1,187,299</u></u>

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:



Mr T S Keyes - Director

**Statement of Changes in Equity  
for the year ended 31 March 2019**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 April 2017</b>	100	782,032	782,132
<b>Changes in equity</b>			
Dividends	-	(174,000)	(174,000)
Total comprehensive income	-	579,167	579,167
<b>Balance at 31 March 2018</b>	<u>100</u>	<u>1,187,199</u>	<u>1,187,299</u>
<b>Changes in equity</b>			
Dividends	-	(40,000)	(40,000)
Total comprehensive income	-	372,516	372,516
<b>Balance at 31 March 2019</b>	<u>100</u>	<u>1,519,715</u>	<u>1,519,815</u>

**Cash Flow Statement  
for the year ended 31 March 2019**

	Notes	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	516,796	(220,576)
Interest element of hire purchase payments paid		(2,489)	(2,629)
Tax paid		(303,748)	(186,941)
Net cash from operating activities		<u>210,559</u>	<u>(410,146)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(164,426)	(3,685)
Sale of tangible fixed assets		1,317	3,150
Interest received		3,606	2,106
Net cash from investing activities		<u>(159,503)</u>	<u>1,571</u>
<b>Cash flows from financing activities</b>			
New HP in year		71,806	-
Capital repayments in year		(28,490)	(27,871)
Amount introduced by directors		40,000	174,000
Amount withdrawn by directors		(38,500)	(174,495)
Equity dividends paid		(40,000)	(174,000)
Net cash from financing activities		<u>4,816</u>	<u>(202,366)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>55,872</u>	<u>(610,941)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	1,297,375	1,908,316
<b>Cash and cash equivalents at end of year</b>	2	<u><u>1,353,247</u></u>	<u><u>1,297,375</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
for the year ended 31 March 2019**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2019	2018
	£	£
Profit before taxation	464,310	868,175
Depreciation charges	75,580	79,873
Profit on disposal of fixed assets	(1,317)	(3,150)
Finance costs	2,489	2,629
Finance income	(3,606)	(2,106)
	<u>537,456</u>	<u>945,421</u>
Decrease/(increase) in stocks	522,068	(521,824)
(Increase)/decrease in trade and other debtors	(2,380,015)	3,420,625
Increase/(decrease) in trade and other creditors	<u>1,837,287</u>	<u>(4,064,798)</u>
<b>Cash generated from operations</b>	<u><u>516,796</u></u>	<u><u>(220,576)</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 March 2019**

	31/3/19	1/4/18
	£	£
Cash and cash equivalents	<u><u>1,353,247</u></u>	<u><u>1,297,375</u></u>

**Year ended 31 March 2018**

	31/3/18	1/4/17
	£	£
Cash and cash equivalents	<u><u>1,297,375</u></u>	<u><u>1,908,316</u></u>

**Notes to the Financial Statements  
for the year ended 31 March 2019**

**1. STATUTORY INFORMATION**

N W P Electrical & Mechanical Limited is a private company, limited by shares, registered in Not specified/Other. 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" 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 2007, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

**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 Statement of Comprehensive Income, 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.

Notes to the Financial Statements - continued  
for the year ended 31 March 2019

2. ACCOUNTING POLICIES - continued

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

The directors are members of the scheme.

3. EMPLOYEES AND DIRECTORS

	2019 £	2018 £
Wages and salaries	1,842,139	2,357,334
Social security costs	180,662	165,575
Other pension costs	39,459	38,733
	<u>2,062,260</u>	<u>2,561,642</u>

The average number of employees during the year was as follows:

	2019	2018
Electrical	14	13
Mechanical	9	7
Office	33	31
	<u>56</u>	<u>51</u>

	2019 £	2018 £
Directors' remuneration	<u>190,181</u>	<u>829,563</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2019 £	2018 £
Hire of plant and machinery	2,693	3,507
Other operating leases	44,584	49,209
Depreciation - owned assets	52,205	56,069
Depreciation - assets on hire purchase contracts	23,376	23,803
Profit on disposal of fixed assets	(1,317)	(3,150)
Auditors' remuneration	10,200	12,400
Auditors' remuneration for non audit work	2,554	5,626
Foreign exchange differences	-	(920)
	<u></u>	<u></u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019 £	2018 £
Hire purchase	<u>2,489</u>	<u>2,629</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2019

6. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2019 £	2018 £
Current tax:		
UK corporation tax	73,470	303,755
Corporation tax interest	451	-
Total current tax	73,921	303,755
Deferred tax	17,873	(14,747)
Tax on profit	91,794	289,008

7. **DIVIDENDS**

	2019 £	2018 £
Interim	40,000	174,000

8. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2018  
and 31 March 2019

Goodwill  
£

89,708

**AMORTISATION**

At 1 April 2018  
and 31 March 2019

89,708

**NET BOOK VALUE**

At 31 March 2019

-

At 31 March 2018

-

9. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	73,653	20,960	311,084	137,558	543,255
Additions	17,752	-	134,222	12,452	164,426
Disposals	-	-	(23,923)	-	(23,923)
At 31 March 2019	91,405	20,960	421,383	150,010	683,758
<b>DEPRECIATION</b>					
At 1 April 2018	59,683	18,024	229,701	108,763	416,171
Charge for year	8,271	1,064	49,306	16,940	75,581
Eliminated on disposal	-	-	(23,923)	-	(23,923)
At 31 March 2019	67,954	19,088	255,084	125,703	467,829
<b>NET BOOK VALUE</b>					
At 31 March 2019	23,451	1,872	166,299	24,307	215,929
At 31 March 2018	13,970	2,936	81,383	28,795	127,084

Notes to the Financial Statements - continued  
for the year ended 31 March 2019

9. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2018	61,775
Additions	90,726
Transfer to ownership	(13,062)
At 31 March 2019	139,439
<b>DEPRECIATION</b>	
At 1 April 2018	23,866
Charge for year	23,376
Transfer to ownership	(11,697)
At 31 March 2019	35,545
<b>NET BOOK VALUE</b>	
At 31 March 2019	103,894
At 31 March 2018	37,909

10. **STOCKS**

	2019 £	2018 £
Stocks	19,786	21,854
Work-in-progress	-	520,000
	19,786	541,854

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

	2019 £	2018 £
Trade debtors	4,267,867	2,130,560
Amounts recoverable on contract	241,927	6,376
Retentions	529,797	750,750
NWP Developments	461,942	461,022
Employee loans	-	4,055
VAT	370,757	175,814
Prepayments and accrued income	36,302	-
	5,908,592	3,528,577

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

	2019 £	2018 £
Hire purchase contracts (see note 14)	30,865	17,733
Trade creditors	2,701,293	1,232,503
Retentions creditor	472,005	548,582
Tax	73,928	303,755
Social security and other taxes	66,011	45,078
Other creditors	656,946	657,717
Directors' current accounts	1,662	162
Accruals	1,579,408	960,214
Accrued expenses	87,502	51,200
Provision for retention recovery expenses	234,275	464,860
	5,903,895	4,281,804



Notes to the Financial Statements - continued  
for the year ended 31 March 2019

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

	2019	2018
	£	£
Hire purchase contracts (see note 14)	37,114	6,930

14. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	30,865	17,733
Between one and five years	37,114	6,930
	67,979	24,663

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	40,559	32,208
Between one and five years	50,974	38,632
	91,533	70,840

15. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	36,730	18,857

	Deferred tax
	£
Balance at 1 April 2018	18,857
Deferred tax movement	17,873
Balance at 31 March 2019	36,730

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100

17. RESERVES

	Retained earnings
	£
At 1 April 2018	1,187,199
Profit for the year	372,516
Dividends	(40,000)
At 31 March 2019	1,519,715

**Notes to the Financial Statements - continued  
for the year ended 31 March 2019**

**18. RELATED PARTY DISCLOSURES**

NWP Developments Limited, a company under the common control of Mr Tim Keyes, charged rent & rates of £67,200 (2018: £67,200) to NWP Electrical & Mechanical Limited.

At the year end, NWP Developments Limited owed NWP Electrical & Mechanical Limited a total of £461,941.56 (2018: £461,021.56).

**19. ULTIMATE CONTROLLING PARTY**

Tim Keyes is the ultimate controlling party of NWP Electrical & Mechanical Ltd.