

**NORTHERN HOPE CENTRE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022**

NORTHERN HOPE CENTRE LIMITED
UNAUDITED ACCOUNTS
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NORTHERN HOPE CENTRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

Directors	HOPE, Lynn NICHOLSON, Elizabeth Hodgson THOMPSON, Graeme Eric WILLIAMS, Muriel
Company Number	08360776 (England and Wales)
Registered Office	UNIT 78 IMEX BUSINESS CENTRE BIRTLEY CHESTER LE STREET COUNTY DURHAM DH3 1QT
Accountants	Bergen Associates Andrew W Hunt & Co 13 Lowthian Terrace Washington Tyne and Wear NE38 7BA

NORTHERN HOPE CENTRE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	39,151	51,901
Current assets			
Inventories		1,200	10,889
Cash at bank and in hand		2,560	15,640
		<u>3,760</u>	<u>26,529</u>
Creditors: amounts falling due within one year	<u>5</u>	(1,050)	(1,080)
Net current assets		<u>2,710</u>	<u>25,449</u>
Net assets		41,861	77,350
Reserves	<u>6</u>		
Profit and loss account		41,861	77,350
Members' funds		41,861	77,350

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 16 November 2022 and were signed on its behalf by

HOPE, Lynn
Director

Company Registration No. 08360776

NORTHERN HOPE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

1 Statutory information

NORTHERN HOPE CENTRE LIMITED is a private company, limited by guarantee, registered in England and Wales, registration number 08360776. The registered office is UNIT 78 IMEX BUSINESS CENTRE, BIRTLEY, CHESTER LE STREET, COUNTY DURHAM, DH3 1QT.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	over the lease term - Land and buildings cost are improvement costs capitalized and written off
Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

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Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Investments

Investments in shares are included at fair value.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

4 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 February 2021	6,740	150,222	156,962
At 31 January 2022	6,740	150,222	156,962
Depreciation			
At 1 February 2021	3,993	101,068	105,061
Charge for the year	550	12,200	12,750
At 31 January 2022	4,543	113,268	117,811
Net book value			
At 31 January 2022	2,197	36,954	39,151
At 31 January 2021	2,747	49,154	51,901

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,050	1,080

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10.

7 Average number of employees

During the year the average number of employees was 8 (2021: 6).

