

**Company Number: NI057336**

**A&H Nicholson Limited**  
**Unaudited Abridged Financial Statements**  
**for the year ended 31 December 2018**

**A&H Nicholson Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Andrew Nicholson  
Harold Nicholson

**Company Secretary**

Andrew Nicholson

**Company Number**

NI057336

**Business Address**

1 Sheemore Crest  
Kilkeel  
Co Down  
BT34 3FA  
United Kingdom

**Accountants**

Paul Hagerty & Co  
Chartered Accountants  
11 The Square  
Rostrevor  
Co Down  
BT34 3AZ

# A&H Nicholson Limited

Company Number: NI057336

## ABRIDGED BALANCE SHEET

as at 31 December 2018

	Notes	2018 £	2017 £
<b>Fixed Assets</b>			
Tangible assets	4	34,062	12,416
<b>Current Assets</b>			
Stocks		430,000	155,000
Debtors		76,253	175,804
Cash and cash equivalents		329,336	137,634
		835,589	468,438
<b>Creditors: Amounts falling due within one year</b>		(620,410)	(227,386)
<b>Net Current Assets</b>		215,179	241,052
<b>Total Assets less Current Liabilities</b>		249,241	253,468
<b>Creditors</b>			
Amounts falling due after more than one year		-	(105,020)
<b>Provisions for liabilities</b>		(6,472)	(2,483)
<b>Net Assets</b>		242,769	145,965
<b>Capital and Reserves</b>			
Called up share capital		100	100
Profit and Loss Account		242,669	145,865
<b>Equity attributable to owners of the company</b>		242,769	145,965

The financial statements have been prepared 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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Board and authorised for issue on 12 September 2019 and signed on its behalf by**

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**Andrew Nicholson**  
**Director**

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**Harold Nicholson**  
**Director**

# A&H Nicholson Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2018

### 1. GENERAL INFORMATION

A&H Nicholson Limited is a company limited by shares incorporated in Northern Ireland.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover represents amounts receivable for goods and services provided net of VAT.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing balance
Motor vehicles	- 25% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Leasing and hire purchases

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of

these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### **Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Share capital of the company**

#### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

### 3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0.00, (2017 - 2).

### 4. TANGIBLE FIXED ASSETS

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>				
At 1 January 2018	6,244	4,680	32,428	43,352
Additions	33,000	-	-	33,000
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	39,244	4,680	32,428	76,352
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 January 2018	5,052	3,717	22,167	30,936
Charge for the year	8,548	241	2,565	11,354
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	13,600	3,958	24,732	42,290
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 December 2018	<b>25,644</b>	<b>722</b>	<b>7,696</b>	<b>34,062</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	1,192	963	10,261	12,416
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