

REGISTERED NUMBER: 04133410 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

A & E NICHOLS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017

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A & E NICHOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS: A D G Nichols
Mrs L I Nichols
R B Nichols

SECRETARY: The William Marshall Partnership Limited

REGISTERED OFFICE: Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

BUSINESS ADDRESS: 46-48 West Street
Fishguard
Pembrokeshire
SA65 9NQ

REGISTERED NUMBER: 04133410 (England and Wales)

ACCOUNTANTS: William Marshall & Co
Incorporated Financial Accountants
Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

BANKERS: HSBC Bank plc
West Street
Fishguard
Pembrokeshire
SA65 9AJ

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		9,000		10,500
Tangible assets	5		<u>302,047</u>		<u>286,489</u>
			311,047		296,989
CURRENT ASSETS					
Stocks	6	34,244		32,586	
Debtors	7	143		524	
Prepayments and accrued income		1,996		815	
Cash at bank and in hand		<u>47,623</u>		<u>36,923</u>	
		84,006		70,848	
CREDITORS					
Amounts falling due within one year	8	<u>81,172</u>		<u>70,976</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,834</u>		<u>(128)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>313,881</u>		<u>296,861</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Revaluation reserve	9	285,000		285,000	
Retained earnings		28,831		11,811	
SHAREHOLDERS' FUNDS			<u>313,881</u>		<u>296,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 October 2017 and were signed on its behalf by:

A D G Nichols - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. **STATUTORY INFORMATION**

A & E Nichols Limited 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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 as modified by the revaluation of certain assets.

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 2003, is being amortised evenly over its estimated useful life of twenty 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 0).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	<u>30,000</u>
AMORTISATION	
At 1 February 2016	19,500
Amortisation for year	<u>1,500</u>
At 31 January 2017	<u>21,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>9,000</u>
At 31 January 2016	<u>10,500</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2016	285,000	4,460	16,325	3,874	309,659
Additions	-	-	17,172	1,550	18,722
Disposals	-	-	<u>(16,325)</u>	-	<u>(16,325)</u>
At 31 January 2017	<u>285,000</u>	<u>4,460</u>	<u>17,172</u>	<u>5,424</u>	<u>312,056</u>
DEPRECIATION					
At 1 February 2016	-	4,052	15,808	3,310	23,170
Charge for year	-	102	2,146	399	2,647
Eliminated on disposal	-	-	<u>(15,808)</u>	-	<u>(15,808)</u>
At 31 January 2017	<u>-</u>	<u>4,154</u>	<u>2,146</u>	<u>3,709</u>	<u>10,009</u>
NET BOOK VALUE					
At 31 January 2017	<u>285,000</u>	<u>306</u>	<u>15,026</u>	<u>1,715</u>	<u>302,047</u>
At 31 January 2016	<u>285,000</u>	<u>408</u>	<u>517</u>	<u>564</u>	<u>286,489</u>

Included in cost of land and buildings is freehold land of £ 285,000 (2016 - £ 285,000) which is not depreciated.

6. STOCKS

	2017 £	2016 £
Stocks	<u>34,244</u>	<u>32,586</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Trade debtors	<u>143</u>	<u>524</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Trade creditors	4,066	3,240
	Corporation tax	2,494	2,536
	H M customs & excise	4,849	2,677
	Other creditors	1,608	1,786
	Directors' current accounts	<u>68,155</u>	<u>60,737</u>
		<u>81,172</u>	<u>70,976</u>
9.	RESERVES		Revaluation reserve
			£
	At 1 February 2016 and 31 January 2017		<u>285,000</u>

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.