

REGISTERED NUMBER: 04133410 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

A & E NICHOLS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2019

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A & E NICHOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

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

BALANCE SHEET
31 JANUARY 2019

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		6,000		7,500
Tangible assets	5		<u>293,915</u>		<u>297,307</u>
			299,915		304,807
CURRENT ASSETS					
Stocks	6	37,166		38,538	
Debtors	7	840		893	
Cash at bank and in hand		<u>56,246</u>		<u>59,787</u>	
		94,252		99,218	
CREDITORS					
Amounts falling due within one year	8	<u>71,410</u>		<u>82,674</u>	
NET CURRENT ASSETS			<u>22,842</u>		<u>16,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>322,757</u>		<u>321,351</u>
CAPITAL AND RESERVES					
Called up share capital	9		50		50
Revaluation reserve	10		285,000		285,000
Retained earnings	10		<u>37,707</u>		<u>36,301</u>
SHAREHOLDERS' FUNDS			<u>322,757</u>		<u>321,351</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2019 and were signed on its behalf by:

A D G Nichols - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

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 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. 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 February 2018
and 31 January 2019

AMORTISATION

At 1 February 2018

Charge for year

At 31 January 2019

NET BOOK VALUE

At 31 January 2019

At 31 January 2018

Goodwill
£

30,000

22,500

1,500

24,000

6,000

7,500

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2018 and 31 January 2019	<u>285,000</u>	<u>4,460</u>	<u>17,172</u>	<u>2,235</u>	<u>308,867</u>
DEPRECIATION					
At 1 February 2018	-	4,230	5,903	1,427	11,560
Charge for year	-	<u>58</u>	<u>2,817</u>	<u>517</u>	<u>3,392</u>
At 31 January 2019	-	<u>4,288</u>	<u>8,720</u>	<u>1,944</u>	<u>14,952</u>
NET BOOK VALUE					
At 31 January 2019	<u>285,000</u>	<u>172</u>	<u>8,452</u>	<u>291</u>	<u>293,915</u>
At 31 January 2018	<u>285,000</u>	<u>230</u>	<u>11,269</u>	<u>808</u>	<u>297,307</u>

Included in cost of land and buildings is freehold land of £ 285,000 (2018 - £ 285,000) which is not depreciated.

6. STOCKS

	2019 £	2018 £
Stocks	<u>37,166</u>	<u>38,538</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	53	60
Other debtors	<u>787</u>	<u>833</u>
	<u>840</u>	<u>893</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	4,393	2,738
Corporation tax	2,744	5,653
VAT	3,711	3,659
Other creditors	3,470	1,710
Directors' current accounts	<u>57,092</u>	<u>68,914</u>
	<u>71,410</u>	<u>82,674</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
20	Ordinary	£1.00	20	20
30	"A" Ordinary	£1.00	<u>30</u>	<u>30</u>
			<u>50</u>	<u>50</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2018	36,301	285,000	321,301
Profit for the year	6,806		6,806
Dividends	<u>(5,400)</u>		<u>(5,400)</u>
At 31 January 2019	<u>37,707</u>	<u>285,000</u>	<u>322,707</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.