

Company Registration No. 2721965 (England and Wales)

NOMIS LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017
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NOMIS LIMITED

COMPANY INFORMATION

Directors	S Petri G Petri
Secretary	S Petri
Company number	2721965
Registered office	4 Aztec Row Berners Road London N1 0PW
Accountants	Cheesmans 4 Aztec Row Berners Road London N1 0PW
Bankers	NatWest Bank Plc 250 Regent Street London W1B 3PB

NOMIS LIMITED

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NOMIS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,641		2,685
Current assets					
Debtors	5	6,708		976	
Cash at bank and in hand		1,297		1,022	
		<u>8,005</u>		<u>1,998</u>	
Creditors: amounts falling due within one year	6	<u>(241,995)</u>		<u>(266,787)</u>	
Net current liabilities			<u>(233,990)</u>		<u>(264,789)</u>
Total assets less current liabilities			<u>(232,349)</u>		<u>(262,104)</u>
Creditors: amounts falling due after more than one year	7		(24,008)		(28,867)
Net liabilities			<u>(256,357)</u>		<u>(290,971)</u>
Capital and reserves					
Called up share capital	8		535		535
Share premium account			29,040		29,040
Profit and loss reserves			<u>(285,932)</u>		<u>(320,546)</u>
Total equity			<u>(256,357)</u>		<u>(290,971)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

NOMIS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 7 March 2018 and are signed on its behalf by:



G Petri
Director

Company Registration No. 2721965

NOMIS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 July 2015	535	29,040	(358,048)	(328,473)
Year ended 30 June 2016:				
Profit and total comprehensive income for the year	-	-	37,502	37,502
Balance at 30 June 2016	535	29,040	(320,546)	(290,971)
Year ended 30 June 2017:				
Profit and total comprehensive income for the year	-	-	34,615	34,615
Balance at 30 June 2017	535	29,040	(285,932)	(256,357)

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Nomis Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Aztec Row, Berners Road, London, N1 0PW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Nomis Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery etc	15% Reducing balance
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NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Exceptional costs/(income)

	2017	2016
	£	£
Creditor write off	(23,617)	(27,975)
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 1).

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

4	Tangible fixed assets	Plant and machinery etc £	
	Cost		
	At 1 July 2016		8,023
	Disposals		(2,084)
	At 30 June 2017		<u>5,939</u>
	Depreciation and impairment		
	At 1 July 2016		5,338
	Depreciation charged in the year		409
	Eliminated in respect of disposals		(1,449)
	At 30 June 2017		<u>4,298</u>
	Carrying amount		
	At 30 June 2017		<u>1,641</u>
	At 30 June 2016		<u>2,685</u>
			<u>2,685</u>
			<u>2,685</u>
5	Debtors	2017	2016
	Amounts falling due within one year:	£	£
	Trade debtors	6,620	862
	Other debtors	88	114
		<u>6,708</u>	<u>976</u>
		<u>6,708</u>	<u>976</u>
		<u>6,708</u>	<u>976</u>
6	Creditors: amounts falling due within one year	2017	2016
		£	£
	Bank loans and overdrafts	4,713	4,566
	Trade creditors	9,611	9,669
	Other taxation and social security	5,277	5,577
	Other creditors	222,394	246,975
		<u>241,995</u>	<u>266,787</u>
		<u>241,995</u>	<u>266,787</u>
		<u>241,995</u>	<u>266,787</u>

The bank loan is personally guaranteed by the directors

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	24,008	28,867

The bank loan is repayable over a 60 month period and bears interest at 6.59% per annum. The loan is personally guaranteed by the directors.

8 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
535 Ordinary Shares of £1 each	535	535
	<u>535</u>	<u>535</u>

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sale of goods	
	2017 £	2016 £
Other related parties	46,891	16,962

	Loan	
	2017 £	2016 £
Other related parties	90,260	31,081

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
Amounts owed to related parties		
Other related parties	48,824	3,763

The following amounts were outstanding at the reporting end date:

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

10 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
G Petri -	-	198,151	4,264	(52,458)	149,957
S Petri -	-	5,000	-	-	5,000
		<u>203,151</u>	<u>4,264</u>	<u>(52,458)</u>	<u>154,957</u>