

**Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Nicholson White & Co. Limited**

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for the Year Ended 31 December 2015**

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Nicholson White & Co. Limited

**Company Information
for the Year Ended 31 December 2015**

DIRECTOR: Mr M J White

SECRETARY: Mrs J R White

REGISTERED OFFICE: St. Mary's House
68 Harborne Park Road
Harborne
Birmingham
B17 0DH

REGISTERED NUMBER: 02747708

ACCOUNTANTS: Rothman Pantall LLP
10 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Property, plant and equipment	2		6,687		10,100
CURRENT ASSETS					
Debtors		185,969		182,223	
Cash at bank and in hand		<u>1,145,288</u>		<u>989,658</u>	
		1,331,257		1,171,881	
CREDITORS					
Amounts falling due within one year		<u>1,062,129</u>		<u>906,561</u>	
NET CURRENT ASSETS			<u>269,128</u>		<u>265,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>275,815</u>		<u>275,420</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Retained earnings			<u>274,815</u>		<u>274,420</u>
SHAREHOLDERS' FUNDS			<u>275,815</u>		<u>275,420</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 June 2016 and were signed by:

Mr M J White - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015**

1. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS102. The date of transition is 1st January 2014.

The transition to FRS102 has resulted in no changes in accounting policies to those used previously.

The presentation currency is £ sterling.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Revenue

Revenue represents the fair value received or receivable taking into account the amount of trade discounts, prompt settlement discounts and volume rebates allowed by the entity.

Property, plant & equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on cost

Items of property, plant and equipment are stated at cost of acquisition cost less accumulated depreciation.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as reported at the balance sheet date and the amounts reported for revenues and expenses in the year. There were no significant judgements or estimations recognised in these financial statements and there were no key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

1. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions for liabilities

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is recognised when income or expenses from a subsidiary or associate have been recognised, and will be assessed for tax in a future period, except where:

- the group is able to control the reversal of the timing difference; and
- it is probable that the timing difference will not reverse in the foreseeable future.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. **PROPERTY, PLANT AND EQUIPMENT**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>36,262</u>
DEPRECIATION	
At 1 January 2015	26,162
Charge for year	<u>3,413</u>
At 31 December 2015	<u>29,575</u>
NET BOOK VALUE	
At 31 December 2015	<u>6,687</u>
At 31 December 2014	<u>10,100</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

The ordinary shares shall be non redeemable but shall hold full rights in respect of voting, and shall entitle the holder to full participation in respect of equity and in the event of winding up the company, the shares may be considered by the directors when considering dividends from time to time.

4. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Davron Management Ltd., a company incorporated in the England and Wales.

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.