

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Nicholson White & Co. Limited

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for the Year Ended 31 December 2016**

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Nicholson White & Co. Limited

**Company Information
for the Year Ended 31 December 2016**

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: Jelliff Lamprey Partnership Limited
8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Property, plant and equipment	3		3,344		6,687
CURRENT ASSETS					
Debtors	4	135,784		185,969	
Cash at bank and in hand		<u>1,124,526</u>		<u>1,145,288</u>	
		1,260,310		1,331,257	
CREDITORS					
Amounts falling due within one year	5	<u>878,539</u>		<u>1,062,129</u>	
NET CURRENT ASSETS			<u>381,771</u>		<u>269,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>385,115</u>		<u>275,815</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>384,115</u>		<u>274,815</u>
SHAREHOLDERS' FUNDS			<u>385,115</u>		<u>275,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 director on 15 June 2017 and were signed by:

Mr M J White - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. 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.

The presentation currency is £ sterling.

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.

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 Financial Statements - continued
for the Year Ended 31 December 2016**

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

3. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £
COST	
At 1 January 2016	
and 31 December 2016	<u>36,262</u>
DEPRECIATION	
At 1 January 2016	29,575
Charge for year	<u>3,343</u>
At 31 December 2016	<u>32,918</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,344</u>
At 31 December 2015	<u>6,687</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	122,005	177,597
Amounts owed by group undertakings	7,183	-
Other debtors	6,596	8,372
	<u>135,784</u>	<u>185,969</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	332,906	363,052
Amounts owed to group undertakings	287,022	436,625
Taxation and social security	38,694	59,020
Other creditors	219,917	203,432
	<u>878,539</u>	<u>1,062,129</u>

6. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M J White.

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Nicholson White & Co. Limited**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nicholson White & Co. Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Nicholson White & Co. Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Nicholson White & Co. Limited and state those matters that we have agreed to state to the director of Nicholson White & Co. Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Nicholson White & Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Nicholson White & Co. Limited. You consider that Nicholson White & Co. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Nicholson White & Co. Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jelliff Lamprey Partnership Limited
8th Floor
Connect Centre
Kingston Crescent
Portsmouth
Hampshire
PO2 8QL

19 June 2017

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.