

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Nicholson White & Co. Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Nicholson White & Co. Limited

**Company Information
for the Year Ended 31 December 2018**

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 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	794,177	642,209
Cash at bank and in hand		<u>597,891</u>	<u>502,989</u>
		1,392,068	1,145,198
CREDITORS			
Amounts falling due within one year	5	<u>562,784</u>	<u>572,840</u>
NET CURRENT ASSETS		<u>829,284</u>	<u>572,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>829,284</u>	<u>572,358</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>828,284</u>	<u>571,358</u>
SHAREHOLDERS' FUNDS		<u>829,284</u>	<u>572,358</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 22 July 2019 and were signed by:

Mr M J White - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency is £ sterling.

Revenue

Turnover represents the amount derived from ordinary activities, stated after trade discounts, value added tax and any other sales taxes, where applicable. Turnover is the value of work performed during the year with respect to services.

Turnover is recognised on the provision of services on a percentage degree of completion basis.

Property, plant & equipment

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

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

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and subsequently measured at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

1. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 11) .

3. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £
COST	
At 1 January 2018	
and 31 December 2018	<u>36,262</u>
DEPRECIATION	
At 1 January 2018	
and 31 December 2018	<u>36,262</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	113,659	160,206
Amounts owed by group undertakings	677,460	476,503
Other debtors	3,058	5,500
	<u>794,177</u>	<u>642,209</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	5,338	-
Trade creditors	280,725	306,106
Taxation and social security	64,034	49,172
Other creditors	<u>212,687</u>	<u>217,562</u>
	<u>562,784</u>	<u>572,840</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Davron Management Limited, registered in England & 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.