Nelson Potter (Dodnash) Ltd

Company No. 02764821

Information for Filing with The Registrar

30 November 2017

Nelson Potter (Dodnash)
LtdDirectors Report Registrar

The Directors present their report and the accounts for the year ended 30 November 2017.

Principal activities

The principal activity of the company during the year under review was Timber merchant.

Directors

The Directors who served at any time during the year were as follows:

C. Potter
Y. Potter

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

C. Potter
Director
04 July 2018

Nelson Potter (Dodnash) LtdBalance Sheet Registrar

at 30 November 2017

Company No. 02764821	**Notes**	**2017**	**2016**
		£	**£**
Fixed assets			
Tangible assets	2	38,380	51,191
Investments	3	213,735	213,735
		252,115	264,926
Current assets			
Stocks	4	153,579	141,299
Debtors	5	15,978	50,826
Cash at bank and in hand		750,565	664,771
		920,122	856,896
Creditors: Amount falling due within one	6	(139,012)	(109,158)
Net current assets		781,110	747,738
Total assets less current liabilities		1,033,225	1,012,664
Provisions for liabilities			
Deferred taxation	7	(6,908)	(9,214)
Net assets		1,026,317	1,003,450
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	1,026,217	1,003,350
Total equity		1,026,317	1,003,450

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 July 2018

And signed on its behalf by:

C. Potter
Director

for the year ended 30 November 2017

1 **Accounting policies**

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.
Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Furniture, fittings and equipment	25% reducing balance

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term 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.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).
Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.
Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.
When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 December 2016	44,751	75,815	6,117	126,683
At 30 November 2017	44,751	75,815	6,117	126,683
Depreciation				
At 1 December 2016	30,088	39,287	6,117	75,492
Charge for the year	3,679	9,132	-	12,811
At 30 November 2017	33,767	48,419	6,117	88,303
Net book values				
At 30 November 2017	10,984	27,396	-	38,380
At 30 November 2016	14,663	36,528	-	51,191

3 Investments

	Other investments - Unlisted £	Total £
Cost or valuation		
At 1 December 2016	213,735	213,735
At 30 November 2017	213,735	213,735
Net book values		
At 30 November 2017	213,735	213,735
At 30 November 2016	213,735	213,735

4 **Stocks**

	2017	2016
	£	£
Raw materials and consumables	153,579	141,299
	153,579	141,299

5 **Debtors**

	2017	2016
	£	£
Corporation tax recoverable	12,576	12,576
Other debtors	3,207	37,849
Prepayments and accrued income	195	401
	15,978	50,826

6 **Creditors:**

amounts falling due within one year

	2017	2016
	£	£
Trade creditors	63,805	60,474
Corporation tax	24,030	35,709
Other taxes and social security	13,788	27,368
Loans from directors	392	(16,108)
Other creditors	380	615
Accruals and deferred income	36,617	1,100
	139,012	109,158

7 **Provisions for liabilities**

Deferred taxation

	Accelerated capital allowances, losses and other timing differences	Arising from revaluation	Total
	£	£	£
At 1 December 2016	9,214	-	9,214
Charge to the profit and loss account for the period	(2,306)		(2,306)
At 30 November 2017	6,908	-	6,908

	2017	2016
	£	£
Accelerated capital allowances	6,908	9,214
	6,908	9,214

8 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

9 **Dividends**

	2017	2016
	£	£
Dividends for the period:		
Dividends paid in the period	67,057	66,667
	67,057	66,667
Dividends by type:		
Equity dividends	67,057	66,667
	67,057	66,667

10 **Related party disclosures**

Controlling party

Immediate controlling party — Mr C Potter, director and majority shareholder.

11 **Additional information**

Its registered number is:
02764821
Its registered office is:
Bergholt Road
Bentley
Ipswich
Suffolk
IP9 2DP

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.