

NISCAM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31st MAY 2012

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COMPANIES HOUSE

NISCAM LIMITED

Company Number 3634607 (England & Wales)

BALANCE SHEET AS AT 31st MAY 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	20,530	26,494
<u>CURRENT ASSETS</u>			
Stock		218,070	190,402
Debtors		363,402	522,990
Cash at Bank and in Hand		<u>207</u>	<u>198</u>
		<u>581,679</u>	<u>713,590</u>
<u>CREDITORS</u> Amounts Falling Due Within One Year	3	(545,001)	(671,772)
		<u>36,678</u>	<u>41,818</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		57,208	68,312
<u>CREDITORS</u> Amounts Falling Due After More Than One Year	4	(1,315)	(12,546)
<u>NET ASSETS</u>		<u>55,893</u>	<u>55,766</u>
<u>CAPITAL AND RESERVES</u>			
Called-up Share Capital	5	4	4
Profit and Loss Account		<u>55,889</u>	<u>55,762</u>
		<u>55,893</u>	<u>55,766</u>

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

For the financial year ended 31st May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

The accounts were approved by the board of directors on 14th November, 2012 and signed on its behalf by -

A CATON

R BOON

) Directors

The attached notes form part of these accounts

NISCAM LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

a) Accounting Basis and Standards

These Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (*effective April 2008*)

b) Turnover

Turnover represents amounts invoiced by the company in respect of goods sold during the year, excluding value added tax and less trade discounts allowed

c) Depreciation

Depreciation of fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life at the following annual rates -

Plant, Machinery, Fixtures and Fittings	- 15% on cost
Motor Vehicles	- 25% on cost

d) Stocks

Stocks are valued at the lower of cost and net realisable value

e) Deferred Taxation

Deferred taxation is provided on timing differences, arising from the different treatment for accounts and taxation purposes of transactions and events recognised in the accounts of the current year and previous years. Deferred taxation is measured at the tax rates that are expected to apply in the years in which timing differences reverse.

f) Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

g) Pensions

The company makes contributions to defined contribution pension schemes, the assets of the schemes being held separately from the assets of the company. The pension cost charge represents contributions payable to the schemes. The company's liability is limited to the amount of the contribution.

NISCAM LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>Cost -</u>	<u>£</u>
At 31 st May 2011	89,877
Additions	7,554
Disposals	(10,995)
At 31 st May 2012	<u>86,436</u>
<u>Depreciation -</u>	
At 31 st May 2011	63,383
Charge for the year	13,517
On disposals	(10,994)
At 31 st May 2012	<u>65,906</u>
<u>Net Book Value -</u>	
At 31 st May 2012	<u>20,530</u>
At 31 st May 2011	<u>26,494</u>

3 CREDITORS: Amounts Falling Due Within One Year

Included under creditors falling due within one year are bank loans and overdrafts of £135,066 (2011 £141,615) which are secured by a legal charge over the assets of the company and obligations under hire purchase contracts of £1,565 (2011 £5,275) which are secured on the assets to which they relate

4 CREDITORS: Amounts Falling Due After More Than One Year

Creditors include bank loans of £Nil (2011 £11,667) secured by a legal charge over the assets of the company and obligations under hire purchase contracts of £1,315 (2011 £879) which are secured on the assets to which they relate

5 SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
<u>Authorised -</u>	<u>£</u>	<u>£</u>
100,000 Ordinary Shares of £0 01 each	<u>100,000</u>	<u>100,000</u>
<u>Allotted, Called-up and Fully Paid -</u>		
400 Ordinary Shares of £0 01 each	<u>4</u>	<u>4</u>