

REGISTERED NUMBER: 04661663 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

FOR

N K PROVISIONS LIMITED

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for the Year Ended 31 March 2018

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N K PROVISIONS LIMITED

COMPANY INFORMATION

for the Year Ended 31 March 2018

DIRECTORS:

D J Peate
Mrs A M Peate
Ms N A Docking

SECRETARY:

Mrs A M Peate

REGISTERED OFFICE:

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

REGISTERED NUMBER:

04661663 (England and Wales)

ACCOUNTANTS:

McLintocks Partnership Limited
Chartered Accountants
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

ABRIDGED BALANCE SHEET
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		16,000		-
Tangible assets	5		<u>81,894</u>		<u>37,965</u>
			97,894		37,965
CURRENT ASSETS					
Stocks		18,751		13,743	
Debtors		29,445		23,746	
Cash at bank and in hand		<u>9,106</u>		<u>14,005</u>	
		57,302		51,494	
CREDITORS					
Amounts falling due within one year		<u>138,164</u>		<u>71,471</u>	
NET CURRENT LIABILITIES			<u>(80,862)</u>		<u>(19,977)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,032		17,988
PROVISIONS FOR LIABILITIES			<u>15,164</u>		<u>6,731</u>
NET ASSETS			<u>1,868</u>		<u>11,257</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,768</u>		<u>11,157</u>
SHAREHOLDERS' FUNDS			<u>1,868</u>		<u>11,257</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABRIDGED BALANCE SHEET - continued
31 March 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2018 and were signed on its behalf by:

D J Peate - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

N K Provisions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 March 2018

2. 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	53,000
Additions	<u>20,000</u>
At 31 March 2018	<u>73,000</u>
AMORTISATION	
At 1 April 2017	53,000
Amortisation for year	<u>4,000</u>
At 31 March 2018	<u>57,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>16,000</u>
At 31 March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	78,792
Additions	<u>50,044</u>
At 31 March 2018	<u>128,836</u>
DEPRECIATION	
At 1 April 2017	40,827
Charge for year	<u>6,115</u>
At 31 March 2018	<u>46,942</u>
NET BOOK VALUE	
At 31 March 2018	<u>81,894</u>
At 31 March 2017	<u>37,965</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2017	21,400
Transfer to ownership	<u>(21,400)</u>
At 31 March 2018	<u>-</u>
DEPRECIATION	
At 1 April 2017	8,258
Charge for year	1,971
Transfer to ownership	<u>(10,229)</u>
At 31 March 2018	<u>-</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>13,142</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>-</u>	<u>4,434</u>

The liabilities are secured on the assets concerned.

7. RELATED PARTY DISCLOSURES

The company is controlled by the directors Mrs A and Mr DJ Peate by virtue of their interest in 100% of the issued share capital .

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.