REGISTERED NUMBER: 06800621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

NEREIDES DISTRIBUTION LIMITED

NEREIDES DISTRIBUTION LIMITED (REGISTERED NUMBER: 06800621)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	P Amaddeo V Amaddeo N Amaddeo
SECRETARY:	N Amaddeo
REGISTERED OFFICE:	50 Seymour Street London W1H 7JG
REGISTERED NUMBER:	06800621 (England and Wales)
ACCOUNTANTS:	Civvals Limited 50 Seymour Street London W1H 7JG

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		101,101		132,336
CURRENT ASSETS					
Stocks		3,750		4,550	
Debtors	5	384,931		267,005	
Cash at bank and in hand		160,073		277,800	
		548,754		549,355	
CREDITORS					
Amounts falling due within one year	6	224,424		285,308	
NET CURRENT ASSETS			324,330		264,047
TOTAL ASSETS LESS CURRENT LIABILITIES			425,431		396,383
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			425,331		396,283
SHAREHOLDERS' FUNDS			425,431		396,383

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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.

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 Board of Directors on 26 June 2018 and were signed on its behalf by:

P Amaddeo - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Nereides Distribution 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 33.33% straight line
Improvements to property	- 25% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% 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.

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
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. **ACCOUNTING POLICIES - continued**

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 19 (2016 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Fixtures, fittings and equipment £
COST			
At 1 January 2017	4,130	175,469	55,165
Additions	-	-	3,842
At 31 December 2017	4,130	175,469	59,007
DEPRECIATION			
At 1 January 2017	2,753	70,913	49,694
Charge for year	1,377	26,139	2,328
At 31 December 2017	4,130	97,052	52,022
NET BOOK VALUE			
At 31 December 2017	-	78,417	6,985
At 31 December 2016	1,377	104,556	5,471

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2017	29,348	15,070	279,182
Additions	-	-	3,842
At 31 December 2017	29,348	15,070	283,024
DEPRECIATION			
At 1 January 2017	12,840	10,646	146,846
Charge for year	4,127	1,106	35,077
At 31 December 2017	16,967	11,752	181,923
NET BOOK VALUE			
At 31 December 2017	12,381	3,318	101,101
At 31 December 2016	16,508	4,424	132,336

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	27,506	31,995
Other debtors	357,425	235,010
	384,931	267,005

Debtors includes the directors' overdrawn balance at year end of £148,051 (2016 : £52,205).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	101,035	85,474
Taxation and social security	116,289	143,895
Other creditors	7,100	55,939
	224,424	285,308

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to/from a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
N Amaddeo		
Balance outstanding at start of year	52,205	38,272
Amounts advanced	95,846	13,933
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	148,051	52,205

8. RELATED PARTY DISCLOSURES

At year end, balance owing from Nereides Distribution SARL is £68,979 (2016 : £68,979). Balance owing to Nereides Distribution SARL is £NIL (2016 : £NIL)

9. ULTIMATE CONTROLLING PARTY

Nereides Distribution SARL which is incorporated in France, controls the company by virtue of its 100% shareholding in the company.

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.