

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

NIK DESIGN LTD

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FOR THE YEAR ENDED 31 MARCH 2016

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NIK DESIGN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

N J Garrad
Mrs C Garrad

REGISTERED OFFICE:

Bassett House
5 Southwell Park Road
Camberley
Surrey
GU15 3PU

REGISTERED NUMBER:

07204607 (England and Wales)

ACCOUNTANTS:

Butler & Co
Chartered Certified Accountants
Bassett House
5 Southwell Park Road
Camberley
Surrey
GU15 3PU

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		12,276		14,360
CURRENT ASSETS					
Debtors		28,880		20,430	
Cash at bank		<u>43,960</u>		<u>68,777</u>	
		72,840		89,207	
CREDITORS					
Amounts falling due within one year		<u>31,643</u>		<u>29,133</u>	
NET CURRENT ASSETS			<u>41,197</u>		<u>60,074</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			53,473		74,434
PROVISIONS FOR LIABILITIES			<u>2,455</u>		<u>2,872</u>
NET ASSETS			<u>51,018</u>		<u>71,562</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>50,918</u>		<u>71,462</u>
SHAREHOLDERS' FUNDS			<u>51,018</u>		<u>71,562</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 December 2016 and were signed on its behalf by:

N J Garrad - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Tangible fixed assets

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

Office equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax arises as a result of the inclusion of income and expenditure in the taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more/(less) tax at a future date, at the average rates of tax that are expected to apply when the timing differences reverse, based on laws and tax rates currently in force.

The deferred tax thus calculated, is measured on a non-discounted basis.

Deferred tax is not provided on timing differences which arise from the revaluation of fixed assets provided there is no commitment to sell the relevant assets.

Deferred tax assets and liabilities are not discounted.

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	33,403
Additions	<u>2,008</u>
At 31 March 2016	<u>35,411</u>
DEPRECIATION	
At 1 April 2015	19,043
Charge for year	<u>4,092</u>
At 31 March 2016	<u>23,135</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,276</u>
At 31 March 2015	<u>14,360</u>

NIK DESIGN LTD (REGISTERED NUMBER: 07204607)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.