

**NICHOLAS AND STEELE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JULY 2015 TO 31 MARCH 2016**

Southside Accountants

Suite 20
The Generator Business
95 Miles Road
Mitcham
CR4 3FH

Nicholas and Steele Limited
Company No. 07309708
Abbreviated Balance Sheet 31 March 2016

		Period to 31 March 2016		30 June 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,120		1,840
			<u>1,120</u>		<u>1,840</u>
CURRENT ASSETS					
Stocks		1,554		4,570	
		<u>1,554</u>		<u>4,570</u>	
Creditors: Amounts Falling Due Within One Year	3	(17,983)		(20,473)	
		<u>(17,983)</u>		<u>(20,473)</u>	
NET CURRENT ASSETS (LIABILITIES)			(16,429)		(15,903)
			<u>(16,429)</u>		<u>(15,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(15,309)		(14,063)
			<u>(15,309)</u>		<u>(14,063)</u>
NET ASSETS			(15,309)		(14,063)
			<u>(15,309)</u>		<u>(14,063)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			(15,311)		(14,065)
			<u>(15,311)</u>		<u>(14,065)</u>
SHAREHOLDERS' FUNDS			(15,309)		(14,063)
			<u>(15,309)</u>		<u>(14,063)</u>

Nicholas and Steele Limited
Company No. 07309708
Abbreviated Balance Sheet (continued) 31 March 2016

For the period ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Steven Steele

03/11/2016

Nicholas and Steele Limited
Notes to the Abbreviated Accounts
For the Period 1 July 2015 to 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% straight line
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 July 2015	4,000
As at 31 March 2016	<u>4,000</u>
Depreciation	
As at 1 July 2015	2,160
Provided during the period	720
As at 31 March 2016	<u>2,880</u>
Net Book Value	
As at 31 March 2016	<u>1,120</u>
As at 1 July 2015	<u>1,840</u>

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Notes to the Abbreviated Accounts (continued)
For the Period 1 July 2015 to 31 March 2016

3. Creditors: Amounts Falling Due Within One Year

	Period to 31 March 2016	30 June 2015
	£	£
Bank loans and overdrafts	765	881
Directors' loan accounts	17,218	19,592
	<u>17,983</u>	<u>20,473</u>

4. Share Capital

	Value	Number	Period to 31 March 2016	30 June 2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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