

**NICHOLAS AND STEELE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Southside Accountants

164 Merton Road
Wimbledon
London
SW19 1EG

Nicholas and Steele Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

Nicholas and Steele Limited
Balance Sheet
As at 31 March 2017

Registered number: 07309708

		31 March 2017		Period to 31 March 2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		400		1,120
			<u>400</u>		<u>1,120</u>
CURRENT ASSETS					
Stocks	7	2,352		1,554	
Debtors	8	632		-	
		<u>2,984</u>		<u>1,554</u>	
Creditors: Amounts Falling Due Within One Year	9	(3,382)		(17,983)	
		<u>(3,382)</u>		<u>(17,983)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(398)</u>		<u>(16,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2</u>		<u>(15,309)</u>
NET ASSETS			<u>2</u>		<u>(15,309)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account			-		(15,311)
			<u>-</u>		<u>(15,311)</u>
SHAREHOLDERS' FUNDS			<u>2</u>		<u>(15,309)</u>

Nicholas and Steele Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Steven Nicholas

10/10/2017

The notes on pages 4 to 7 form part of these financial statements.

Nicholas and Steele Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 July 2015	2	(14,065)	(14,063)
Loss for the period and total comprehensive income	-	(1,246)	(1,246)
As at 31 March 2016 and 1 April 2016	2	(15,311)	(15,309)
Profit for the year and total comprehensive income	-	16,142	16,142
Dividends paid	-	(831)	(831)
As at 31 March 2017	2	-	2

Nicholas and Steele Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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
-------------------	-------------------

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.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	31 March 2017	Period to 31 March 2016
Office and administration	2	-
	2	-

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2016	4,000
As at 31 March 2017	4,000
Depreciation	
As at 1 April 2016	2,880
Provided during the period	720
As at 31 March 2017	3,600
Net Book Value	
As at 31 March 2017	400
As at 1 April 2016	1,120

7. Stocks

	31 March 2017	Period to 31 March 2016
	£	£
Stock - finished goods	2,352	1,554
	2,352	1,554

8. Debtors

	31 March 2017	Period to 31 March 2016
	£	£
Due within one year		
Directors' loan accounts	632	-
	632	-

Nicholas and Steele Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Creditors: Amounts Falling Due Within One Year

	31 March 2017	Period to 31 March 2016
	£	£
Bank loans and overdrafts	553	765
Corporation tax	387	-
Directors' loan accounts	2,442	17,218
	<u>3,382</u>	<u>17,983</u>

10. Share Capital

	Value	Number	31 March 2017	Period to 31 March 2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>

11. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 April 2016	Amounts advanced	Amounts repaid	As at 31 March 2017
	£	£	£	£
Mr Steven Nicholas	-	-	-	-
Miss Holly Steele	-	632	-	632
	<u>-</u>	<u>632</u>	<u>-</u>	<u>632</u>

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

12. Dividends

	31 March 2017	Period to 31 March 2016
	£	£
On equity shares:		
Final dividend paid	831	-
	<u>831</u>	<u>-</u>

13. 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.

Nicholas and Steele Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

14. General Information

Nicholas and Steele Limited Registered number 07309708 is a limited by shares company incorporated in England & Wales. The Registered Office is 16 Station Road, Cottesbrooke, Northamptonshire, NN6 8PD.

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.