

**NICHOLAS AND STEELE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Southside Accountants
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Nicholas and Steele Ltd
Financial Statements
For The Year Ended 31 March 2024

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Nicholas and Steele Ltd
Balance Sheet
As At 31 March 2024

Registered number: 07309708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Stocks	5	3,405		5,393	
Cash at bank and in hand		-		327	
		<u>3,405</u>		<u>5,720</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(41,717)</u>		<u>(60,040)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(38,312)</u>		<u>(54,320)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(38,312)</u>		<u>(54,320)</u>
NET LIABILITIES			<u>(38,312)</u>		<u>(54,320)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			<u>(38,314)</u>		<u>(54,322)</u>
SHAREHOLDERS' FUNDS			<u>(38,312)</u>		<u>(54,320)</u>

Nicholas and Steele Ltd
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Steven Nicholas

Director

14/11/2024

The notes on pages 3 to 4 form part of these financial statements.

Nicholas and Steele Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2024

1. General Information

Nicholas and Steele Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07309708. The registered office is 16 Station Road, Cottesbrooke, Northamptonshire, NN6 8PD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. 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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2.4. 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.

3. Average Number of Employees

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

	2024	2023
Office and administration	2	2
	<u>2</u>	<u>2</u>

Nicholas and Steele Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2023	4,000
As at 31 March 2024	4,000
Depreciation	
As at 1 April 2023	4,000
As at 31 March 2024	4,000
Net Book Value	
As at 31 March 2024	-
As at 1 April 2023	-

5. Stocks

	2024	2023
	£	£
Stock - finished goods	3,405	5,393

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank loans and overdrafts	76	-
Directors' loan accounts	41,641	60,040
	41,717	60,040

7. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	2	2

8. Dividends

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.