NECAS1977 LIMITED

(COMPANY REGISTRATION NUMBER 07328813)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2012

TUESDAY

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NECAS1977 LIMITED
REPORTS & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012

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NECAS1977 LIMITED
OFFICERS & PROFESSIONAL ADVISERS

DIRECTOR	MR RADEK NECAS
ACCOUNTANTS	KTM BUSINESS SERVICES 8 ADDISON ROAD SOUTH NORWOOD LONDON SE25 4LW
BANKERS	NATWEST BANK
REGISTERED OFFICE	8 ADDISON ROAD SOUTH NORWOOD LONDON SE25 4LW

NECAS1977 LIMITED

ACCOUNTING POLICIES

a) **Accounting convention**

The financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in FRSI from the requirement to produce a cash flow statement because of the small company status

b) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

Plant & Equipment	-	20% p.a. on a reducing balance basis
Motor Van	-	25% p a. on a reducing balance basis

NECAS1977 LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST JULY 2012

The directors present their report and the financial statements for the year ended 31st July 2012

Principal Activity

The principal activities of the company continued to be that of interior decorating

Directors and their interests

The director who served during the year and their interests in the company are as stated below

	Class of Share	**(2012)**
MR RADEK NECAS	Ordinary shares	100

Statement of Director's Responsibilities

The directors are responsible for preparing the Director's report and the financial statement in accordance with applicable law and regulations.

Company law require the directors to prepare financial statements for each financial year. Under that law the directors have elect to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and acceptable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period In preparing these financial statements, the directors are required to.
-Select suitable accounting policies and then apply them consistently;
-make judgements and accounting estimates that are reasonable and prudent,
-prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with Company Act 2006 They are also responsible to safeguard the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006

On behalf of the board

.....

MR RADEK NECAS
Company Director
17th April 2013

NECAS1977 LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF NECAS1977 LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2012 set out on pages 5 to 10 and you consider that the company is exempt from an audit In accordance with your instructions, we have compiled these un-audited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us

KTM BUSINESS SERVICES

8 ADDISON ROAD
SOUTH NORWOOD
LONDON
SE25 4LW

17th April 2013

NECAS1977 LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST JULY 2012

	NOTE	(2012) £	(2011) £
TURNOVER	1	86,838	29,504
COST OF SALES		(69,535)	(23,282)
GROSS PROFIT		17,303	6,222
DISTRIBUTION COSTS & ADMINISTRATION EXPENSES	2	(16,705)	(7,017)
OPERATING PROFIT/(LOSS)		598	(795)
INTEREST PAYABLE	3a	-	-
INTEREST RECEIVABLE	3b		-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		598	(795)
TAXATION ON ORDINARY ACTIVITIES	6	(41)	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		557	-
DIVIDENDS PAID	7	-	-
RETAINED PROFIT/(LOSS) FOR THE PERIOD		557	(795)

NECAS1977 LIMITED
BALANCE SHEET AS AT 31ST JULY 2012

	NOTE	(2012) £	(2011) £
FIXED ASSETS			
Tangible Assets	8a	5,132	-
Intangible Fixed Assets	8b	-	-
		5,132	-
CURRENT ASSETS			
Stock & Work-in-Progress	9	-	-
Debtors	10	-	-
Cash at Bank & in Hand	15	17,107	5,044
		17,107	5,044
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(22,336)	(5,739)
NET CURRENT ASSETS/(LIABILITIES)		(5,229)	(695)
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	12	-	-
TOTAL ASSETS ADD/(LESS) CURRENT ASSETS/(LIABILITIES)		(97)	(695)
PROVISION FOR LIABILITIES AND CHARGES			
Taxation	6	-	-
Dividends	7	(41)	-
		(138)	(695)
CAPITAL & RESERVES			
Called-up Share Capital	13	100	100
Profit & Loss Account	14	(238)	(795)
SHAREHOLDER FUNDS		(138)	(695)

NECAS1977 LIMITED

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS FOR THE YEAR ENDED 31ST JULY 2012

For the year ended 31st July 2012, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies' Act 2006

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies regime within part 15 of Companies Act 2006 and with the financial reporting standard for smaller entities (effective April 2008)

Approved by the Board for issue on 17th April 2013

MR RADEK NECAS
Director

Company Registration No: 07328813

NECAS1977 LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2012

1. TURNOVER

Turnover represents the invoiced amount of services and other supplies provided, stated net of Credit and Allowances

2 OPERATING PROFIT

This is stated after charging or crediting.

Distribution Costs and Administration Expenses

	(2012)	(2011)
	£	£
Directors Remuneration	7,150	-
Depreciation	1,607	-
Other Expenses	7,848	7,017
	16,705	7,017

3a INTEREST PAYABLE

	£	£
None	-	-

3b. INTEREST RECEIVABLE

	£	£
Deposit/Reserve Account	-	-

4 EMPLOYEE INFORMATION

a) Number Employed

The average number of employees during the period was

Office & Management	1	1

b) Payroll Costs

The aggregate payroll costs were:

	£	£
Wages & Salaries	7,150	1,950
Social Security Cost	92	17
	7,242	1,967

NECAS1977 LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2012

5. DIRECTORS RENUMERATION	(2012) £	(2011) £
Fees	7,150	-
Other emoluments	-	-
	7,150	-

6 TAXATION	£	£
U.K Corporation Tax @ 21%	41	-

7 DIVIDENDS	£	£
Dividends Paid	-	-

8a TANGIBLE FIXED ASSETS

a) Cost or Valuation	Motor Van	Plant & Equipment	(2012) Total	(2011) Total
	£	£	£	£
Brought Forward	-	-	-	-
Additions	5,190	1,549	6,739	-
Disposals	-	-	-	-
At 31st July 2012	5,190	1,549	6,739	-

b) Depreciation	Motor Van	Plant & Equipment	(2012) Total	(2011) Total
	£	£	£	£
Brought Forward	-	-	-	-
Additions	1,297	310	1,607	-
Disposals	-	-	-	-
At 31st July 2012	1,297	310	1,607	-

c) Net Book Values	Motor Van	Plant & Equipment	(2012) Total	(2011) Total
			£	£
At 31st July 2012	3,893	1,239	5,132	-

NECAS1977 LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2012

		(2012)	(2011)
		£	£
9	STOCKS		
	Stock & Work-in-Progress valued at lower of cost or net realisable value	-	-
10	DEBTORS	£	£
	Trade Debtor	-	-
		-	-
11	CREDITOR FALLING DUE WITHIN ONE YEAR	£	£
	Director Account	22,017	5,419
	PAYE & NIC	19	20
	Accruals	300	300
		22,336	5'841
12	CREDITOR· FALLING DUE AFTER ONE YEAR	£	£
		£	£
13 b)	Allotted, issued and fully paid·		
	1,00 Ordinary Shares of £1 each	1,00	1,00
14.	PROFIT & LOSS ACCOUNT	£	£
	Brought Forward	(795)	-
	Profit/(loss) for the period	598	(795)
	Dividends	-	-
	Corporation Tax	(41)	-
	Retained profit carried forward	(238)	(795)
15	BANK BALANCES & CASH	£	£
	Bank Account	17,107	5,044
		17,107	5,044

NECAS1977 LIMITED
TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2012

	£	(2012) £	(2011) £
TURNOVER			
Sales		86,838	29,504
		-	
LESS COST OF SALES			
Materials	35,454		
Contractors	34,081	(69,535)	(23,282)
GROSS PROFIT		17,303	6,222
Motor Expenses	2,080		567
Employer NI	92		17
Postage, Package & Stationery	194		12
Professional Fees	775		566
Rent & Rates	1,185		1.080
Telephone	139		1,200
Staff Salary	7,150		1,950
Travelling	3,483		1,625
		(15,098)	(7,017)
DEPRECIATION			
Motor Van	1,297		
Plant & Equipment	310	(1,607)	
NET PROFIT/(LOSS) FOR THE YEAR		598	(795)

CAPITAL ALLOWANCE COMPUTATION	Main Pool £	Total Allowance £
Additions	6,739	
WDA 18%	(1,213)	1213
WDV C/F	5,526	

TAX ADJUSTABLE PROFIT	£	£
Net Profit	598	
Additions· Depreciation	1,607	2,205
Less. Capital Allowance		(1,213)
Taxable Profit		992
Trading Losses B/F		(795)
		197

CORPORATION TAX PROVISION
Taxable Profit £197 x 21% = £41 37