

NMD Creative Limited

Abbreviated Accounts

for the Year Ended 31 October 2016

787878787
NMD Creative Limited
Registration number: 07359321
Abbreviated Balance Sheet at 31 October 2016

	Note	2016	2015
	£	£	£
Fixed assets			
Intangible fixed assets	<u>2</u>	252,000	270,000
Tangible fixed assets	<u>2</u>	<u>92,901</u>	<u>90,683</u>
		344,901	360,683
Current assets			
Stocks		5,900	6,000
Debtors		74,955	87,207
Cash at bank and in hand		<u>99,845</u>	<u>140,971</u>
		180,700	234,178
Creditors: Amounts falling due within one year		(309,133)	(413,949)
Net current liabilities		(128,433)	(179,771)
Total assets less current liabilities		216,468	180,912
Provisions for liabilities		<u>(9,017)</u>	<u>(6,474)</u>
Net assets		<u>207,451</u>	<u>174,438</u>
Capital and reserves			
Called up share capital	<u>3</u>	200	200
Profit and loss account		<u>207,251</u>	<u>174,238</u>
Shareholders' funds		<u>207,451</u>	<u>174,438</u>

For the year ending 31 October 2016 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 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 January 2015).

Approved by the Board on 17 July 2017 and signed on its behalf by:

Mr NS Hill
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

NMD Creative Limited**Notes to the Abbreviated Accounts for the Year Ended 31 October 2016****1 Accounting policies****Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life. The company is expected to trade for at least a further 14 years therefore amortisation of £18,000 per annum is considered reasonable.

Asset class	Amortisation method and rate
Goodwill	£18,000 per annum

Depreciation

Depreciation is provided on fixed assets so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The notes on pages 2 to 3 form an integral part of these financial statements.

NMD Creative Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2015	360,000	268,841	628,841
Additions	-	23,580	23,580
At 31 October 2016	360,000	292,421	652,421
Amortisation			
At 1 November 2015	90,000	178,158	268,158
Charge for the year	18,000	21,362	39,362
At 31 October 2016	108,000	199,520	307,520
Net book value			
At 31 October 2016	252,000	92,901	344,901
At 31 October 2015	270,000	90,683	360,683

3 Share capital**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B Shares of £1 each	100	100	100	100
	200	200	200	200

The notes on pages 2 to 3 form an integral part of these financial statements.

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.