

THE NIBBLERS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014



THE NIBBLERS LIMITED (REGISTERED NUMBER: 07426310)

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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THE NIBBLERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014**

DIRECTORS:

D P Cheetham
C Davies

REGISTERED OFFICE:

68 Holton Road
Barry
CF63 4HE

REGISTERED NUMBER:

07426310 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

ABBREVIATED BALANCE SHEET
31 OCTOBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	17,459	25,514
CURRENT ASSETS			
Debtors	3	17,578	10,770
Cash at bank and in hand		743	655
		<u>18,321</u>	<u>11,425</u>
CREDITORS			
Amounts falling due within one year		(84,788)	(70,483)
NET CURRENT LIABILITIES		<u>(66,467)</u>	<u>(59,058)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(49,008)</u>	<u>(33,544)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(49,010)	(33,546)
SHAREHOLDERS' FUNDS		<u>(49,008)</u>	<u>(33,544)</u>
		<u>(49,008)</u>	<u>(33,544)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 July 2015 and were signed on its behalf by:



D P Cheetham - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

At 31 October 2014 the company had net liabilities of £49,008 (2013: £33,544). However the going concern basis of preparation of the financial statements is considered appropriate due to the director's undertaking to support the company financially for the foreseeable future. In addition it is anticipated that the company will trade profitably in the next 12 months and this will enable it to meet its liabilities as they fall due.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

The rates of depreciation are as follows:

Improvements to property	5% straight line
Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Computer equipment	25% straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	48,126
Additions	728
At 31 October 2014	48,854
DEPRECIATION	
At 1 November 2013	22,612
Charge for year	8,783
At 31 October 2014	31,395
NET BOOK VALUE	
At 31 October 2014	17,459
At 31 October 2013	25,514

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2014

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £15,564 (2013 - £8,366).

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>