

REGISTERED NUMBER: 07426310 (England and Wales)

THE NIBBLERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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

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FOR THE YEAR ENDED 31 OCTOBER 2018

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THE NIBBLERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

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
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BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	17,436	11,791
CURRENT ASSETS			
Stocks	5	1,600	1,600
Debtors	6	19,095	24,243
Cash at bank and in hand		1,190	1,246
		<u>21,885</u>	<u>27,089</u>
CREDITORS			
Amounts falling due within one year	7	<u>(118,721)</u>	<u>(109,053)</u>
NET CURRENT LIABILITIES		<u>(96,836)</u>	<u>(81,964)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(79,400)</u>	<u>(70,173)</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Retained earnings		<u>(79,402)</u>	<u>(70,175)</u>
SHAREHOLDERS' FUNDS		<u>(79,400)</u>	<u>(70,173)</u>
		<u>(79,400)</u>	<u>(70,173)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 17 July 2019 and were signed on its behalf by:

D P Cheetham - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1. **STATUTORY INFORMATION**

The Nibblers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102 1A.

Going Concern

At 31 October 2018 the company had net liabilities of £79,400 (2017: £70,173). However the going concern basis of preparation of the financial statements is considered appropriate due to the directors undertaking to support the company financially for the foreseeable future.

Turnover

Turnover represents net invoiced sales of services, 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

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

The value of stock has been estimated by the directors.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 5).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 November 2017	17,037	14,499	16,986	811	49,333
Additions	6,422	-	330	-	6,752
At 31 October 2018	<u>23,459</u>	<u>14,499</u>	<u>17,316</u>	<u>811</u>	<u>56,085</u>
DEPRECIATION					
At 1 November 2017	5,541	14,395	16,986	620	37,542
Charge for year	959	63	28	57	1,107
At 31 October 2018	<u>6,500</u>	<u>14,458</u>	<u>17,014</u>	<u>677</u>	<u>38,649</u>
NET BOOK VALUE					
At 31 October 2018	<u>16,959</u>	<u>41</u>	<u>302</u>	<u>134</u>	<u>17,436</u>
At 31 October 2017	<u>11,496</u>	<u>104</u>	<u>-</u>	<u>191</u>	<u>11,791</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>1,600</u>	<u>1,600</u>

6. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Social security and other tax	-	6,844
Prepayments and accrued income	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>7,844</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

6. **DEBTORS - continued**

	2018 £	2017 £
Amounts falling due after more than one year:		
Deferred tax asset	<u>18,095</u>	<u>16,399</u>
Aggregate amounts	<u>19,095</u>	<u>24,243</u>
The deferred tax asset relates to the following:		
	2018	2017
£		
Fixed asset timing differences	(195)	(50)
Trading losses carried forward	<u>18,290</u>	<u>16,449</u>
	<u>18,095</u>	<u>16,399</u>

During the year, deferred taxation of £1,696 (2017: £2,111) was debited to the profit and loss account.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	6,951	4,329
Social security and other taxes	656	-
Other creditors	-	223
Directors' current accounts	109,798	103,075
Accruals and deferred income	<u>1,316</u>	<u>1,426</u>
	<u>118,721</u>	<u>109,053</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **OTHER FINANCIAL COMMITMENTS**

Total amount of commitments, guarantees and contingencies is £9,000 (2017: £21,000).

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.