

Nice Homes (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

Thorntons
Chartered Certified Accountants
176-178 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

Nice Homes (UK) Limited

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Nice Homes (UK) Limited

Company Information

Director Mr S Nice

Registered office Bankside House Farm Thorne Road
East Cowick
Goole
North Humberside
DN14 8SY

Accountants Thorntons
Chartered Certified Accountants
176-178 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

Nice Homes (UK) Limited

(Registration number: 07427421)

Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	379,483	380,009
Current assets			
Debtors	<u>4</u>	215,878	210,677
Cash at bank and in hand		<u>2,796</u>	<u>2,551</u>
		218,674	213,228
Creditors: Amounts falling due within one year	<u>5</u>	<u>(129,140)</u>	<u>(111,096)</u>
Net current assets		<u>89,534</u>	<u>102,132</u>
Total assets less current liabilities		469,017	482,141
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(415,916)</u>	<u>(429,519)</u>
Net assets		<u>53,101</u>	<u>52,622</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>53,001</u>	<u>52,522</u>
Total equity		<u>53,101</u>	<u>52,622</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Nice Homes (UK) Limited
(Registration number: 07427421)
Balance Sheet as at 30 November 2017

Approved and authorised by the director on 30 August 2018

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Mr S Nice

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Nice Homes (UK) Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Bankside House Farm Thorne Road

East Cowick

Goole

North Humberside

DN14 8SY

The principal place of business is:

BANKSIDE HOUSE FARM

THORNE ROAD EAST COWICK

GOOLE

DN14 8SY

These financial statements were authorised for issue by the director on 30 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Nice Homes (UK) Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	10% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Nice Homes (UK) Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 December 2016	383,351	8,914	392,265
At 30 November 2017	383,351	8,914	392,265
Depreciation			
At 1 December 2016	8,606	3,650	12,256
Charge for the year	-	526	526
At 30 November 2017	8,606	4,176	12,782
Carrying amount			
At 30 November 2017	374,745	4,738	379,483
At 30 November 2016	374,745	5,264	380,009

Included within the net book value of land and buildings above is £(1,188,658) (2016 - £(1,188,658)) in respect of freehold land and buildings and £1,563,403 (2016 - £1,563,403) in respect of long leasehold land and buildings.

Nice Homes (UK) Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

4 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		77,237	72,753
Other debtors		138,641	137,924
		<u>215,878</u>	<u>210,677</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	95,451	73,845
Trade creditors		5,989	5,989
Accruals and deferred income		3,617	7,353
Other creditors		24,083	23,909
		<u>129,140</u>	<u>111,096</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	7	<u>415,916</u>	<u>429,519</u>

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Nice Homes (UK) Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	415,916	429,519
	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	13,003	12,403
Bank overdrafts	19,352	19,244
Other borrowings	63,096	42,198
	95,451	73,845

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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.