

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Nichesys Limited

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for the Year Ended 31 March 2016**

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Nichesys Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS:	Mr G R Bridgewater Mr L Edwards Ms C A Reeves Mr R P Morris
SECRETARY:	Ms C A Reeves
REGISTERED OFFICE:	Beasley Farm Upper Gambolds Lane Stoke Prior Bromsgrove Worcestershire B60 3EZ
REGISTERED NUMBER:	07471237 (England and Wales)
ACCOUNTANTS:	Harris & Co. Chartered Accountants Marland House 13 Huddersfield Road Barnsley South Yorkshire S70 2LW

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		423,092		332,959
Tangible assets	3		<u>26,156</u>		<u>19,006</u>
			449,248		351,965
CURRENT ASSETS					
Debtors		120,503		586,905	
Cash at bank and in hand		<u>330,958</u>		<u>230,873</u>	
		451,461		817,778	
CREDITORS					
Amounts falling due within one year		<u>490,245</u>		<u>771,068</u>	
NET CURRENT (LIABILITIES)/ASSETS			(38,784)		46,710
TOTAL ASSETS LESS CURRENT LIABILITIES			410,464		398,675
PROVISIONS FOR LIABILITIES			<u>2,471</u>		<u>3,801</u>
NET ASSETS			<u>407,993</u>		<u>394,874</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>407,893</u>		<u>394,774</u>
SHAREHOLDERS' FUNDS			<u>407,993</u>		<u>394,874</u>

Abbreviated Balance Sheet - continued
31 March 2016

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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 19 December 2016 and were signed on its behalf by:

Mr G R Bridgewater - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

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 January 2015).

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Motor vehicles	- 25% on reducing balance

Deferred tax

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

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Amortisation is calculated 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:

Development costs - 20% on cost

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	444,489
Additions	<u>223,779</u>
At 31 March 2016	<u>668,268</u>
AMORTISATION	
At 1 April 2015	111,530
Amortisation for year	<u>133,646</u>
At 31 March 2016	<u>245,176</u>
NET BOOK VALUE	
At 31 March 2016	<u>423,092</u>
At 31 March 2015	<u>332,959</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	26,288
Additions	15,840
At 31 March 2016	<u>42,128</u>
DEPRECIATION	
At 1 April 2015	7,282
Charge for year	8,690
At 31 March 2016	<u>15,972</u>
NET BOOK VALUE	
At 31 March 2016	<u>26,156</u>
At 31 March 2015	<u>19,006</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid :

Number:	Class:	Nominal Value:	2016 £	2015 £
100	Ordinary	100p	100.00	100.00
10	A Ordinary	1p	0.10	0.10
10	B Ordinary	1p	0.10	0.10
10	C Ordinary	1p	0.10	0.10
10	D Ordinary	1p	0.10	0.10
			<u>100.40</u>	<u>100.40</u>

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