REGISTERED NUMBER: 07471237 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Nichesys Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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Nichesys Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	Mr G R Bridgewater Ms C A Reeves
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 Limited Chartered Accountants Marland House 13 Huddersfield Road Barnsley South Yorkshire S70 2LW

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		515,422		564,770
Tangible assets	6		26,733		37,858
			542,155		602,628
CURRENT ASSETS					
Debtors	7	129,053		84,934	
Prepayments and accrued income		189,908		50,922	
Cash at bank and in hand		261,130		320,152	
		580,091		456,008	
CREDITORS					
Amounts falling due within one year	8	249,162		105,825	
NET CURRENT ASSETS			330,929		350,183
TOTAL ASSETS LESS CURRENT LIABILITIES			873,084		952,811
CREDITORS					
Amounts falling due after more than one year	9		-		(5,000)
ACCRUALS AND DEFERRED INCOME			(368,866)		(421,671)
NET ASSETS			504,218		526,140
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			504,118		526,040
SHAREHOLDERS' FUNDS			504,218		526,140

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 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

(b) 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

Mr G R Bridgewater - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Nichesys 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 presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

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 straight line
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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3. **ACCOUNTING POLICIES - continued**

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.

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 - 10% on cost

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 13) .

5. **INTANGIBLE FIXED ASSETS**

	Development costs £
COST	
At 1 April 2017	1,012,423
Additions	57,647
At 31 March 2018	1,070,070
AMORTISATION	
At 1 April 2017	447,653
Amortisation for year	106,995
At 31 March 2018	554,648
NET BOOK VALUE	
At 31 March 2018	515,422
At 31 March 2017	564,770

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6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	39,847	30,000	69,847
Additions	4,444	-	4,444
At 31 March 2018	44,291	30,000	74,291
DEPRECIATION			
At 1 April 2017	28,005	3,984	31,989
Charge for year	9,067	6,502	15,569
At 31 March 2018	37,072	10,486	47,558
NET BOOK VALUE			
At 31 March 2018	7,219	19,514	26,733
At 31 March 2017	11,842	26,016	37,858

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	129,053	84,934

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 10)	5,000	5,000
Trade creditors	214,602	63,009
Taxation and social security	29,346	37,816
Other creditors	214	-
	249,162	105,825

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 10)	-	5,000

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018 £	2017 £
Net obligations repayable:		
Within one year	5,000	5,000
Between one and five years	-	5,000
	5,000	10,000

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10. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	14,327	13,225
Between one and five years	-	14,327
	14,327	27,552

11. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	5,000	10,000

12. 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
			100.40.	100.40

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.