Company Registration No. 07535321 (England and Wales)

GUY NICHOLSON SURVEYORS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2015

GUY NICHOLSON SURVEYORS LIMITED

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GUY NICHOLSON SURVEYORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	**2**		429		112
Current assets					
Debtors		3,558		-	
Cash at bank and in hand		8,558		36,752	
		12,116		36,752	
Creditors: amounts falling due within one year		(3,317)		(28,999)	
Net current assets			8,799		7,753
Total assets less current liabilities			9,228		7,865
Capital and reserves					
Called up share capital	**3**		1		**1**
Profit and loss account			9,227		7,864
Shareholders' funds			9,228		7,865

For the financial year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 July 2015

G Nicholson
Director

Company Registration No. 07535321

GUY NICHOLSON SURVEYORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2015

1 Accounting policies

1.1 Accounting convention

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

The directors, having regard to the nature, size and complexity of the business, have assessed the financial risks affecting the company and its operations for the 12 months from the approval of the financial statements and consider it appropriate to prepare the financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT on a flat rate basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% straight line

1.5 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 March 2014	981
Additions	638
At 28 February 2015	1,619
Depreciation	
At 1 March 2014	869
Charge for the year	321
At 28 February 2015	1,190
Net book value	
At 28 February 2015	429
At 28 February 2014	112

3 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

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