

Company Registration No. 07535321 (England and Wales)

GUY NICHOLSON SURVEYORS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

GUY NICHOLSON SURVEYORS LIMITED

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GUY NICHOLSON SURVEYORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		549		429
Current assets					
Debtors		11,351		3,558	
Cash at bank and in hand		13,590		8,558	
		<u>24,941</u>		<u>12,116</u>	
Creditors: amounts falling due within one year		<u>(6,201)</u>		<u>(3,317)</u>	
Net current assets			18,740		8,799
Total assets less current liabilities			<u>19,289</u>		<u>9,228</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			19,288		9,227
Shareholder's funds			<u>19,289</u>		<u>9,228</u>

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 4 November 2016

G Nicholson
Director

Company Registration No. 07535321

GUY NICHOLSON SURVEYORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

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 January 2015).

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
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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.

GUY NICHOLSON SURVEYORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

2 Fixed assets

Tangible assets £

Cost

At 1 March 2015	1,619
Additions	500

At 29 February 2016	2,119
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Depreciation

At 1 March 2015	1,190
Charge for the year	380

At 29 February 2016	1,570
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Net book value

At 29 February 2016	549
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At 28 February 2015	429
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3 Share capital

2016 2015

£ £

Allotted, called up and fully paid

1 Ordinary share of £1 each	1	1
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4 Related party relationships and transactions

Loans to/(from) directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
G Nicholson -	1,286	34,258	-	25,791	9,753
	1,286	34,258	-	25,791	9,753

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.