

COMPANY REGISTRATION NUMBER 07824924

NESK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st AUGUST 2016



BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

NESK LIMITED
ABBREVIATED BALANCE SHEET
31st AUGUST 2016

	Note	2016 £	£	2015 £
FIXED ASSETS				
Investments	2		<u>1,350</u>	<u>48,322</u>
CURRENT ASSETS				
Debtors		160		-
Cash at bank and in hand		<u>100,465</u>		<u>97,402</u>
		<u>100,625</u>		<u>97,402</u>
CREDITORS: Amounts falling due within one year		<u>6,191</u>		<u>13,274</u>
NET CURRENT ASSETS			<u>94,434</u>	<u>84,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>95,784</u>	<u>132,450</u>
CREDITORS: Amounts falling due after more than one year	3		<u>174,781</u>	<u>146,331</u>
			<u>(78,997)</u>	<u>(13,881)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

NESK LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31st AUGUST 2016

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		(79,097)	(13,981)
DEFICIT		<u>(78,997)</u>	<u>(13,881)</u>

For the year ended 31st August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

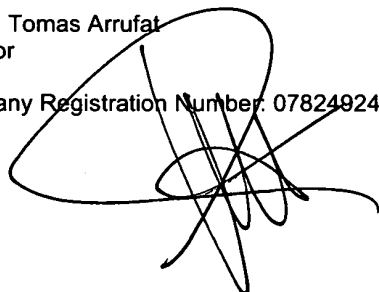
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23-5-17, and are signed on their behalf by:

Miguel Tomas Arrufat
Director

Company Registration Number: 07824924



The notes on pages 3 to 4 form part of these abbreviated accounts.

NESK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

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).

Comparatives are for the period from 1st November 2014 to 31st August 2015.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Investments

Fixed asset investments are initially recorded at cost and subsequently stated at cost less any accumulated impairment losses.

NESK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st AUGUST 2016

2. FIXED ASSETS

	Investments £
COST	
At 1st September 2015 and 31st August 2016	<u>48,322</u>
AMOUNTS WRITTEN OFF	
Charge for year	<u>46,972</u>
At 31st August 2016	<u>46,972</u>
NET BOOK VALUE	
At 31st August 2016	<u>1,350</u>
At 31st August 2015	<u>48,322</u>

The directors have carried out an impairment review in respect of the company's investment and have written down the carrying value to £1,350 accordingly.

Investments represent a 0.1% (2015: 100%) shareholding in UNIR Rioja Colombia SAS, a company incorporated in Colombia.

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>174,781</u>	<u>146,331</u>

The loan is secured over the shares of the company.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>