

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
NICK SEARS ACCOUNTANT LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NICK SEARS ACCOUNTANT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS: N E Sears
Miss C P Walsh

SECRETARY: Miss C P Walsh

REGISTERED OFFICE: 9 Church Street
Builth Wells
Powys
LD2 3AP

REGISTERED NUMBER: 08010821 (England and Wales)

ACCOUNTANT: Nick Sears Accountant Ltd
9 Church Street
Builth Wells
Powys
LD2 3AP

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		60,000		70,000
Tangible assets	3		<u>6,318</u>		<u>5,381</u>
			66,318		75,381
CURRENT ASSETS					
Debtors	4	49,791		51,229	
Prepayments and accrued income		1,041		1,041	
Cash at bank		<u>8,705</u>		<u>4,809</u>	
		59,537		57,079	
CREDITORS					
Amounts falling due within one year	5	<u>21,758</u>		<u>21,117</u>	
NET CURRENT ASSETS			<u>37,779</u>		<u>35,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>104,097</u>		<u>111,343</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		<u>104,095</u>		<u>111,341</u>
SHAREHOLDERS' FUNDS			<u>104,097</u>		<u>111,343</u>

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)

BALANCE SHEET - continued
31 MARCH 2016

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.

The financial statements were approved by the Board of Directors on 28 July 2016 and were signed on its behalf by:

N E Sears - Director

**NOTES TO THE FINANCIAL STATEMENTS
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 net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its 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	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2015	
and 31 March 2016	<u>100,000</u>
AMORTISATION	
At 1 April 2015	30,000
Charge for year	<u>10,000</u>
At 31 March 2016	<u>40,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>60,000</u>
At 31 March 2015	<u>70,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2015	1,738	1,410	4,652	7,800
Additions	<u>1,273</u>	<u>-</u>	<u>1,848</u>	<u>3,121</u>
At 31 March 2016	<u>3,011</u>	<u>1,410</u>	<u>6,500</u>	<u>10,921</u>
DEPRECIATION				
At 1 April 2015	348	282	1,789	2,419
Charge for year	<u>602</u>	<u>282</u>	<u>1,300</u>	<u>2,184</u>
At 31 March 2016	<u>950</u>	<u>564</u>	<u>3,089</u>	<u>4,603</u>
NET BOOK VALUE				
At 31 March 2016	<u>2,061</u>	<u>846</u>	<u>3,411</u>	<u>6,318</u>
At 31 March 2015	<u>1,390</u>	<u>1,128</u>	<u>2,863</u>	<u>5,381</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	5,559	4,055
Other debtors	<u>44,232</u>	<u>47,174</u>
	<u>49,791</u>	<u>51,229</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	1,700
Trade creditors	602	3,138
Taxation and social security	<u>21,156</u>	<u>16,279</u>
	<u>21,758</u>	<u>21,117</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>1,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	A Ordinary	£1	1	1
1	B Ordinary	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

8. RESERVES

	Profit and loss account £
At 1 April 2015	111,341
Profit for the year	40,754
Dividends	<u>(48,000)</u>
At 31 March 2016	<u>104,095</u>

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.