

REGISTERED NUMBER: 08010821 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
NICK SEARS ACCOUNTANT LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018

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NICK SEARS ACCOUNTANT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		40,000		50,000
Tangible assets	5		<u>5,687</u>		<u>5,614</u>
			45,687		55,614
CURRENT ASSETS					
Debtors	6	6,415		50,607	
Prepayments and accrued income		2,098		1,202	
Cash at bank		<u>34,143</u>		<u>9,715</u>	
		42,656		61,524	
CREDITORS					
Amounts falling due within one year	7	<u>37,481</u>		<u>17,045</u>	
NET CURRENT ASSETS			<u>5,175</u>		<u>44,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,862</u>		<u>100,093</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>50,860</u>		<u>100,091</u>
SHAREHOLDERS' FUNDS			<u>50,862</u>		<u>100,093</u>

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 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 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 October 2018 and were signed on its behalf by:

N E Sears - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Nick Sears Accountant 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>100,000</u>
AMORTISATION	
At 1 April 2017	50,000
Charge for year	<u>10,000</u>
At 31 March 2018	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>40,000</u>
At 31 March 2017	<u>50,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017	3,115	1,705	6,800	11,620
Additions	<u>-</u>	<u>306</u>	<u>1,539</u>	<u>1,845</u>
At 31 March 2018	<u>3,115</u>	<u>2,011</u>	<u>8,339</u>	<u>13,465</u>
DEPRECIATION				
At 1 April 2017	1,383	792	3,831	6,006
Charge for year	<u>433</u>	<u>289</u>	<u>1,050</u>	<u>1,772</u>
At 31 March 2018	<u>1,816</u>	<u>1,081</u>	<u>4,881</u>	<u>7,778</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,299</u>	<u>930</u>	<u>3,458</u>	<u>5,687</u>
At 31 March 2017	<u>1,732</u>	<u>913</u>	<u>2,969</u>	<u>5,614</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	5,202	3,342
Other debtors	1,213	47,265
	<u>6,415</u>	<u>50,607</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	256	-
Taxation and social security	13,470	17,045
Other creditors	23,755	-
	<u>37,481</u>	<u>17,045</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.