

REGISTERED NUMBER: SC469852 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Nemetona Limited

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for the Year Ended 31 January 2017

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Nemetona Limited
Company Information
for the Year Ended 31 January 2017

DIRECTOR:	G T McKenzie
REGISTERED OFFICE:	36 New Wynd Montrose DD10 8RB
REGISTERED NUMBER:	SC469852 (Scotland)
ACCOUNTANTS:	MMG Archbold Chartered Accountants 182 High Street Montrose ANGUS DD10 8PH

Nemetona Limited (Registered number: SC469852)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		849		1,133
CURRENT ASSETS					
Stocks		7,686		10,191	
Cash at bank and in hand		<u>1,388</u>		<u>779</u>	
		9,074		10,970	
CREDITORS					
Amounts falling due within one year	5	<u>28,739</u>		<u>26,296</u>	
NET CURRENT LIABILITIES			<u>(19,665)</u>		<u>(15,326)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,816)</u>		<u>(14,193)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(18,818)</u>		<u>(14,195)</u>
SHAREHOLDERS' FUNDS			<u>(18,816)</u>		<u>(14,193)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

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 director on 30 October 2017 and were signed by:

G T McKenzie - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Nemetona Limited is a private company, limited by shares, registered in Scotland. 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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover and profit on ordinary activities before taxation are attributable to retail.

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 etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2016 and 31 January 2017	<u>1,857</u>
DEPRECIATION	
At 1 February 2016	724
Charge for year	<u>284</u>
At 31 January 2017	<u>1,008</u>
NET BOOK VALUE	
At 31 January 2017	<u>849</u>
At 31 January 2016	<u>1,133</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	2,797
Taxation and social security	266	35
Other creditors	<u>28,473</u>	<u>23,464</u>
	<u>28,739</u>	<u>26,296</u>

6. RELATED PARTY DISCLOSURES

G T McKenzie
Director and shareholder

G T McKenzie operated a director's loan throughout the year where he advanced the company £4,634. The loan is operated on an interest free basis.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>26,216</u>	<u>21,582</u>

7. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st February 2015.

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.