Registrar

REGISTERED NUMBER: SC470113 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

NR RETAIL (UK) LIMITED

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

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SCT 03/11/2018 #4
COMPANIES HOUSE

NR RETAIL (UK) LIMITED (REGISTERED NUMBER: SC470113)

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FOR THE YEAR ENDED 31 MARCH 2018

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NR RETAIL (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR:	Mohammed Nadeem Iqbal
REGISTERED OFFICE:	4d Auchingramont Road Hamilton ML3 6JT
BUSINESS ADDRESS:	72 Smith Avenue Wishaw ML2 0LR
REGISTERED NUMBER:	SC470113 (Scotland)
ACCOUNTANTS:	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		20,629		24,067
Tangible assets	5		10,554		14,073
			31,183		38,140
CURRENT ASSETS					
Stocks		34,281		36,899	
Debtors	6	-		64	
Cash at bank and in hand		38,675		53,588	
		72,956		90,551	
CREDITORS					
Amounts falling due within one year	7	88,043		113,483	
NET CURRENT LIABILITIES			(15,087)		(22,932)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,096		15,208
PROVISIONS FOR LIABILITIES			2,005		2,674
NET ASSETS			14,091		12,534
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			14,089		12,532
SHAREHOLDERS' FUNDS			14,091		12,534

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 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

(b) 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.

The notes form part of these financial statements

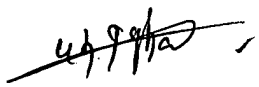
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STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2018

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 director on 11 September 2018 and were signed by:



Mohammed Nadeem Iqbal - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

NR Retail (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Rendering of services
Turnover from the rendering of services, namely the provision of joinery work, is recognised by reference to the stage of completion of the service at the statement of financial position date.

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 the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Impairment of assets
At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in the income statement.

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

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2. ACCOUNTING POLICIES - continued

Financial instruments
Basic financial instruments are recognised as follows:

(i) Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

(ii) Cash and cash equivalents
Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

(iii) Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Provisions for liabilities
The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 8 (2017 - 7).

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	34,381
AMORTISATION	
At 1 April 2017	10,314
Amortisation for year	3,438
At 31 March 2018	13,752
NET BOOK VALUE	
At 31 March 2018	20,629
At 31 March 2017	24,067

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017 and 31 March 2018	29,995	3,362	33,357
DEPRECIATION			
At 1 April 2017	17,340	1,944	19,284
Charge for year	3,164	355	3,519
At 31 March 2018	20,504	2,299	22,803
NET BOOK VALUE			
At 31 March 2018	9,491	1,063	10,554
At 31 March 2017	12,655	1,418	14,073

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Prepaid charges	-	64

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	31,405	28,700
Corporation tax	5,499	6,005
VAT	3,264	2,098
Director's loan	42,031	70,480
Accrued charges	5,844	6,200
	88,043	113,483

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8. RELATED PARTY DISCLOSURES

During the year, the company received an interest free loan from the director amounting to £42,031 (2017 : £70,480).