

Registered number  
00991658

STANLEY J NICHOLAS LIMITED

Filleled Accounts

31 August 2019

**STANLEY J NICHOLAS LIMITED****Registered number:** 00991658**Balance Sheet****as at 31 August 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	433,789	387,919
<b>Current assets</b>			
Stocks		5,000	6,500
Debtors	4	32,899	32,628
Cash at bank and in hand		266,767	480,000
		<u>304,666</u>	<u>519,128</u>
<b>Creditors: amounts falling due within one year</b>	5	(95,892)	(111,882)
<b>Net current assets</b>		<u>208,774</u>	<u>407,246</u>
<b>Total assets less current liabilities</b>		<u>642,563</u>	<u>795,165</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(73,766)	(169,482)
<b>Net assets</b>		<u>568,797</u>	<u>625,683</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		568,697	625,583
<b>Shareholders' funds</b>		<u>568,797</u>	<u>625,683</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr E G Williams - Price

Director

Approved by the board on 13 May 2020

**STANLEY J NICHOLAS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2019**

**1 Accounting policies**

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Employees**

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	10	7

## **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 September 2018	52,777	16,158	733,640	802,575
Additions	90,000	20,184	132,645	242,829
Disposals	-	-	(132,335)	(132,335)
At 31 August 2019	142,777	36,342	733,950	913,069
<b>Depreciation</b>				
At 1 September 2018	36,797	15,166	362,693	414,656
Charge for the year	-	3,638	60,986	64,624
At 31 August 2019	36,797	18,804	423,679	479,280
<b>Net book value</b>				
At 31 August 2019	105,980	17,538	310,271	433,789
At 31 August 2018	15,980	992	370,947	387,919

## **4 Debtors**

<b>2019</b>	<b>2018</b>
<b>£</b>	<b>£</b>

Trade debtors	32,899	31,990
Other debtors	-	638
	<u>32,899</u>	<u>32,628</u>

**5 Creditors: amounts falling due within one year**

**2019**                      **2018**

**£**                                      **£**

Obligations under finance lease and hire purchase contracts	52,852	56,320
Trade creditors	20,466	-
Taxation and social security costs	15,496	29,941
Other creditors	7,078	25,621
	<u>95,892</u>	<u>111,882</u>

**6 Creditors: amounts falling due after one year**

**2019**                      **2018**

**£**                                      **£**

Obligations under finance lease and hire purchase contracts	<u>73,766</u>	<u>169,482</u>
---	---------------	----------------

**7 Loans to directors**

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr E G Williams-Price				
Directors loan account	(5)	34,874	(34,902)	(33)
Mr A Williams-Price				
Directors loan account	(5)	34,875	(34,902)	(32)
	<u>(10)</u>	<u>69,749</u>	<u>(69,804)</u>	<u>(65)</u>

**8 Controlling party**

The company is ultimately controlled by the directors by virtue of their shareholding.

**9 Other information**

STANLEY J NICHOLAS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

The Paddocks  
New Road  
Pengam  
Gwent  
NP12 1QZ

the Companies Act 2006.