

Registered number

00991658

STANLEY J NICHOLAS LTD

Filleled Accounts

31 August 2022

STANLEY J NICHOLAS LTD**Registered number:** 00991658**Balance Sheet****as at 31 August 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	488,673	569,319
Current assets			
Stocks		4,200	4,700
Debtors	4	60,947	54,920
Cash at bank and in hand		304,164	387,542
		<u>369,311</u>	<u>447,162</u>
Creditors: amounts falling due within one year	5	(143,156)	(157,902)
Net current assets		<u>226,155</u>	<u>289,260</u>
Total assets less current liabilities		<u>714,828</u>	<u>858,579</u>
Creditors: amounts falling due after more than one year	6	(100,989)	(168,813)
Net assets		<u>613,839</u>	<u>689,766</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		613,739	689,666
Shareholders' funds		<u>613,839</u>	<u>689,766</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 Williams-Price

Director

Approved by the board on 17 May 2023

STANLEY J NICHOLAS LTD
Notes to the Accounts
for the year ended 31 August 2022

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:

Freehold buildings

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	2022 Number	2021 Number
Average number of persons employed by the company	13	11

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 September 2021	198,286	47,266	878,839	1,124,391
Additions	-	320	-	320
At 31 August 2022	198,286	47,586	878,839	1,124,711
Depreciation				
At 1 September 2021	36,797	26,662	491,613	555,072
Charge for the year	-	3,521	77,445	80,966
At 31 August 2022	36,797	30,183	569,058	636,038
Net book value				
At 31 August 2022	161,489	17,403	309,781	488,673
At 31 August 2021	161,489	20,604	387,226	569,319

4 Debtors	2022 £	2021 £
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Trade debtors	59,794	54,920
Other debtors	1,153	-
	<u>60,947</u>	<u>54,920</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	7,143	7,143
Obligations under finance lease and hire purchase contracts	61,276	62,986
Trade creditors	38,050	24,199
Taxation and social security costs	31,052	44,718
Other creditors	5,635	18,856
	<u>143,156</u>	<u>157,902</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	23,214	29,762
Obligations under finance lease and hire purchase contracts	77,775	139,051
	<u>100,989</u>	<u>168,813</u>

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr E G Williams-Price				
Directors loan account	(85)	26,605	(26,570)	(50)
Mr A Williams-Price				
Directors loan account	(85)	26,605	(26,570)	(50)
	<u>(170)</u>	<u>53,210</u>	<u>(53,140)</u>	<u>(100)</u>

8 Controlling party

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

9 Other information

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

The Paddocks
New Road
Pengam
Gwent

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.