

**Registered Number 01023529**

**NINA CAMPBELL LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	338,487	363,753
Investments	3	57,066	50,902
		<u>395,553</u>	<u>414,655</u>
<b>Current assets</b>			
Stocks		292,606	257,635
Debtors	4	572,179	507,516
Cash at bank and in hand		251,593	252,022
		<u>1,116,378</u>	<u>1,017,173</u>
<b>Creditors: amounts falling due within one year</b>	5	(1,344,104)	(895,673)
<b>Net current assets (liabilities)</b>		<u>(227,726)</u>	<u>121,500</u>
<b>Total assets less current liabilities</b>		<u>167,827</u>	<u>536,155</u>
<b>Creditors: amounts falling due after more than one year</b>	5	0	(196,666)
<b>Provisions for liabilities</b>		(53,916)	(57,280)
<b>Total net assets (liabilities)</b>		<u>113,911</u>	<u>282,209</u>
<b>Capital and reserves</b>			
Called up share capital	6	13,332	13,332
Share premium account		90,744	90,744
Profit and loss account		9,835	178,133
<b>Shareholders' funds</b>		<u>113,911</u>	<u>282,209</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 December 2016

And signed on their behalf by:

**H N S Campbell, Director**

**S Seaborne, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and Companies Act 2006.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property - Over the remaining term of the lease

Motor Vehicles - 25% straight line

Fixture & fittings - 10% straight line and 33.3% reducing balance

The rate of depreciation on an addition in the year is adjusted by the proportion of the year for which the asset is held.

**Other accounting policies****Cash Flow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**Operating Leases**

Rentals under operating leases are charged to the Profit and Loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**Stock**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is valued at the lower of cost and net realisable value. Cost consists of direct materials, labour, and attributable overheads. Net realisable value is based on estimated selling

price, less any further costs of realisation.

### Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss account.

### Long-Term Contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

### Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### Revenue and Profit Recognition

Revenue comprises the value of work performed and services provided outside the company when the right to consideration has been earned. Amounts in respect of contracts included in revenue, net of payments received on account, are shown in debtors as amounts recoverable on contracts.

Amounts receivable in excess of the work done is shown in creditors as payments receivable on account. An appropriate proportion of the anticipated contract profit is recognised in the profit and loss account measured by reference to contract costs incurred to date as a percentage of the estimated total contract costs for each contract.

Provision is made for all anticipated contract losses. Pre-contract costs incurred before it is virtually certain that a contract will be awarded are charged to the profit and loss account. Once virtually certain of contract award, costs incurred from that point in time are held as amounts recoverable on

contracts and form part of the accounting for the contract as a whole.

Revenue excludes value added tax and similar taxes.

Revenue also includes the total amount, net of VAT and trade discounts, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal from shop sales

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	1,427,317
Additions	52,660
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>1,479,977</u>
<b>Depreciation</b>	
At 1 April 2015	1,063,564
Charge for the year	77,926
On disposals	-
At 31 March 2016	<u>1,141,490</u>
<b>Net book values</b>	
At 31 March 2016	<u>338,487</u>
At 31 March 2015	<u>363,753</u>

## 3 Fixed assets Investments

Cost or valuation

At 1 April 2015: £50,902

Additions: £6,164

At 31 March 2016: £57,066

Net book value

At 31 March 2016: £57,066

At 31 March 2015: £50,902

Fixed asset investments relate to fabrics and textiles valued by Christie's on 9 December 2013.

## 4 Debtors

	2016	2015
	£	£
Debtors include the following amounts due after more than one year	67,554	63,215

Debtors include £67,554 (2015: £63,215) falling due after more than one year.

## 5 Creditors

2016	2015
£	£

Secured Debts	83,095	292,937
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**6 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
647 Ordinary A shares of £1 each	647	647
3,432 Ordinary B shares of £1 each	3,432	3,432
132 Ordinary C (66) & Ordinary D (66) shares of £1 each	132	132
1,333 Ordinary E shares of £1 each	1,333	1,333
7,788 Ordinary F shares of £1 each	7,788	7,788

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