

**NIAD Limited FILLETED ACCOUNTS  
COVER**

**NIAD Limited**

**Company No. 02109991**

**Information for Filing with The Registrar**

**31 January 2018**

**NIAD Limited DIRECTORS REPORT**  
**REGISTRAR**

The Directors present their report and the accounts for the year ended 31 January 2018.

**Principal activities**

The principal activity of the company during the year under review was Retail sale of automotive fuel in specialised stores.

**Directors**

The Directors who served at any time during the year were as follows:

A. Walton

N. Walton

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

N. Walton

Director

22 June 2018

**NIAD Limited BALANCE SHEET**  
**REGISTRAR**  
**at 31 January 2018**  
**Company No. 02109991**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	993,727	1,000,623
Investments	4	429,813	429,813
		<u>1,423,540</u>	<u>1,430,436</u>
<b>Current assets</b>			
Stocks	5	48,540	34,872
Debtors	6	194,457	204,902
Cash at bank and in hand		168,639	153,260
		<u>411,636</u>	<u>393,034</u>
<b>Creditors: Amount falling due within one</b>	7	(463,134)	(527,094)
<b>Net current liabilities</b>		<u>(51,498)</u>	<u>(134,060)</u>
<b>Total assets less current liabilities</b>		<u>1,372,042</u>	<u>1,296,376</u>
<b>Net assets</b>		<u>1,372,042</u>	<u>1,296,376</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	8	1,371,942	1,296,276
<b>Total equity</b>		<u>1,372,042</u>	<u>1,296,376</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 January 2018 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 22 June 2018

And signed on its behalf by:

N. Walton  
Director

**NIAD Limited NOTES TO THE  
ACCOUNTS REGISTRAR  
for the year ended 31 January 2018**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

### **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	33% Straight Line
Furniture, fittings and equipment	10% Reducing Balance

### **Investments**

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term 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.

## **Pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## **Provisions**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## **2 Employees**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the year :	4	3

### 3 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>				
At 1 February 2017	937,159	1,835	178,086	1,117,080
At 31 January 2018	937,159	1,835	178,086	1,117,080
<b>Depreciation</b>				
At 1 February 2017	-	1,224	115,233	116,457
Charge for the year	-	611	6,285	6,896
At 31 January 2018	-	1,835	121,518	123,353
<b>Net book values</b>				
At 31 January 2018	937,159	-	56,568	993,727
At 31 January 2017	937,159	611	62,853	1,000,623

### 4 Investments

	Investment in Subsidiaries £	Total £
<b>Cost or valuation</b>		
At 1 February 2017	429,813	429,813
At 31 January 2018	429,813	429,813
<b>Net book values</b>		
At 31 January 2018	429,813	429,813
At 31 January 2017	429,813	429,813

### 5 Stocks

	2018 £	2017 £
Finished goods	48,540	34,872
	48,540	34,872

### 6 Debtors

	2018 £	2017 £
Trade debtors	32,372	34,543
Other debtors	161,960	169,660
Prepayments and accrued income	125	699
	194,457	204,902

## 7 Creditors:

amounts falling due within one year

	2018	2017
	£	£
Trade creditors	47,196	56,213
Amounts owed to group undertakings	394,870	343,870
Corporation tax	27,355	26,380
Other taxes and social security	13,644	15,633
Loans from directors	(25,217)	79,783
Other creditors	3,500	3,500
Accruals and deferred income	1,786	1,715
	<u>463,134</u>	<u>527,094</u>

## 8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 9 Dividends

	2018	2017
	£	£
Dividends for the period:		
Dividends paid in the period	<u>34,000</u>	<u>32,000</u>
	<u>34,000</u>	<u>32,000</u>
Dividends by type:		
Equity dividends	<u>34,000</u>	<u>32,000</u>
	<u>34,000</u>	<u>32,000</u>

## 10 Related party disclosures

		2018	2017
		£	£
<b>Transactions with related parties</b>			
<i>Name of related party</i>	Springfield Garage (Keighley) Ltd		
<i>Description of relationship between the parties</i>	a subsidiary company		
<i>Amount due from/(to) the related party</i>		(394,870)	(343,870)
<i>Name of related party</i>	NIAD Developments Ltd		
<i>Description of relationship between the parties</i>	under common control		
<i>Description of transaction and general amounts involved</i>	Loan		
<i>Amount due from/(to) the related party</i>		161,960	161,660
<i>Name of related party</i>	N. Walton		
<i>Description of relationship between the parties</i>	Director		
<i>Description of transaction and general amounts involved</i>	Directors loan		
<i>Amount due from/(to) the related party</i>		25,217	(79,783)
<i>Provision for doubtful debts due from the related party</i>		-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>		-	-
<b>Controlling party</b>			
Immediate controlling party	N Walton		

## 11 Additional information

Its registered number is:  
 02109991  
 Its registered office is:  
 Springfield Garage  
 Oakworth Road  
 Keighley  
 BD21 1QQ

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.