Registered number: 02828611

NICHOLAS MEE & COMPANY LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Contents

Nicholas Mee & Company Limited
Abridged Balance Sheet
As at 31 December 2021

Registered number: 02828611

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		480,444		529,253
			480,444		529,253
CURRENT ASSETS					
Stocks		704,587		505,170	
Debtors	**4**	424,645		672,876	
Cash at bank and in hand		223,881		78,656	
		1,353,113		1,256,702	
Creditors: Amounts Falling Due Within One Year		(822,072)		(691,123)	
NET CURRENT ASSETS (LIABILITIES)			531,041		565,579
TOTAL ASSETS LESS CURRENT LIABILITIES			1,011,485		1,094,832
Creditors: Amounts Falling Due After More Than One Year			(1,002,878)		(1,171,678)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(51,395)		(57,448)
NET LIABILITIES			(42,788)		(134,294)
CAPITAL AND RESERVES					
Called up share capital	**6**		399,227		399,227
Profit and Loss Account			(442,015)		(533,521)
SHAREHOLDERS' FUNDS			(42,788)		(134,294)

For the year ending 31 December 2021 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Nicholas Mee

Director
05/08/2022

The notes on pages 3 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

The financial statements have been prepared on the going concern basis which is dependent on the continued financial support of the directors and shareholders.

1.3. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

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

Leasehold	Over the life of the lease
Plant & Machinery	20% on cost
Motor Vehicles	25% reducing balance
Fixtures & Fittings	20% on cost

1.5. Stocks and Work in Progress

Stocks and work in progress 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 reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. 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 statement of comprehensive income 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	6	5
Sales, Service and Distribution	13	12
	19	17

3. Tangible Assets

	Total
	£
Cost	
As at 1 January 2021	994,789
Additions	65,769
Disposals	(25,750)
As at 31 December 2021	1,034,808
Depreciation	
As at 1 January 2021	465,536
Provided during the period	107,206
Disposals	(18,378)
As at 31 December 2021	554,364
Net Book Value	
As at 31 December 2021	480,444
As at 1 January 2021	529,253

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2021	2020
	£	£
Plant & Machinery	60,910	121,818
Motor Vehicles	31,002	-
	91,912	121,818

4. Debtors

	2021	2020
	£	£
Due after more than one year		
Essendonbury Farm Rent Escrow Account	316,667	516,667
	316,667	516,667

5. Provisions for Liabilities

	Deferred Tax
	£
As at 1 January 2021	57,448
Increase/(Decrease) in the year	(6,053)
Balance at 31 December 2021	51,395

The company made no provision for unpaid employee benefits as the company's holiday calender runs concurrent with the financial year end and all holiday entitlements due were taken during the period.

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	399,227	399,227

	Value	Number	2021	2020
Allotted, called up and fully paid	£		£	£
Ordinary C shares	1	24227	24,227	24,227
Preference Shares	1	375000	375,000	375,000
		399227	399,227	399,227

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2021
	£	£	£	£	£
Mr Neal Garrard	3,500	-	3,500	-	-

The above loan is unsecured, interest free and repayable on demand.

8. Related Party Transactions

The company received a loan from Sarah Georgina Le Blanc which is secured by a debenture floating charge on all the property or undertaking of the company dated 01/02/2018 and 27/12/2020. This loan is interest free for the current year and will be annually reviewed.

9. General Information

Nicholas Mee & Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02828611 . The registered office is Essendonbury Farm, Hatfield Park Estate, Essendon Hill, Hertfordshire, AL9 6AF.