

**COMPANY REGISTRATION NUMBER: 03228200**

**NEPAL SYSTEMS LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 August 2017**

# **NEPAL SYSTEMS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2017**

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# NEPAL SYSTEMS LIMITED

## BALANCE SHEET

31 August 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	7	–	191
Cash at bank and in hand		869	1,281
		<u>869</u>	<u>1,472</u>
<b>Creditors: amounts falling due within one year</b>	8	( 857)	( 1,376)
<b>Net current assets</b>		<u>12</u>	<u>96</u>
<b>Total assets less current liabilities</b>		<u>12</u>	<u>96</u>
<b>Net assets</b>		<u>12</u>	<u>96</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account		10	94
		<u>12</u>	<u>96</u>
<b>Members funds</b>		<u>12</u>	<u>96</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017 , and are signed on behalf of the board by:

E G Copping

Director

Company registration number: 03228200

# NEPAL SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Ilkley Road, Addingham, Ilkley, LS29 0AQW.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

#### Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

#### Depreciation

The depreciation of tangible fixed assets is based on cost and is applied using the following rates:

Computer equipment	-	25% per annum straight line
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#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities.

### 4. Turnover

The turnover is derived principally within the United Kingdom.

### 5. Tax on profit

#### Major components of tax expense

	2017	2016
	£	£
<b>Current tax:</b>		
UK current tax expense	223	994
	-----	-----
<b>Tax on profit</b>	<b>223</b>	<b>994</b>
	-----	-----

## 6. Tangible assets

	Computer equipment £	Total £
<b>Cost</b>		
At 1 September 2016 and 31 August 2017	3,498	3,498
	-----	-----
<b>Depreciation</b>		
At 1 September 2016 and 31 August 2017	3,498	3,498
	-----	-----
<b>Carrying amount</b>		
At 31 August 2017	—	—
	-----	-----

## 7. Debtors

	2017 £	2016 £
Trade debtors	—	191
	-----	-----

## 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	474	102
Corporation tax	223	994
Social security and other taxes	160	280
	-----	-----
	857	1,376
	-----	-----

## 9. Called up share capital

### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
Ordinary 'A' shares of £ 1 each	1	1	1	1
	-----	-----	-----	-----
	2	2	2	2
	-----	-----	-----	-----

The issued share capital comprises of one ordinary share and one ordinary 'A' share. The ordinary 'A' share has no voting rights and is only entitled to a share of profits and capital from the company's back care division.

## 10. Related party transactions

The company is controlled by the director. Aggregate dividends paid to the director during the year amounted to £1,000 (2016: £3,900).

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015. No transitional adjustments were required in equity or profit or loss for the year.

**12. Pension commitments**

The company operates and makes contributions to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in a trustee administered fund. The pension cost for the year was £nil (2016: £nil)

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.