

**NAZCO LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**UNAUDITED ACCOUNTS**  
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**NAZCO LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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<b>Directors</b>	Miss L I Turner Mr D I Turner
<b>Company Number</b>	03322074 (England and Wales)
<b>Registered Office</b>	Churchill House Suite 301 120 Bunns Lane Mill Hill London NW7 2AS
<b>Accountants</b>	Platts Churchill House Suite 301 120 Bunns Lane Mill Hill London NW7 2AS

**NAZCO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Investment property	4	950,000	920,268
<b>Current assets</b>			
Debtors	5	-	596,606
Cash at bank and in hand		491,064	16,143
		<u>491,064</u>	<u>612,749</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,073,605)	(748,360)
<b>Net current liabilities</b>		<u>(582,541)</u>	<u>(135,611)</u>
<b>Total assets less current liabilities</b>		367,459	784,657
<b>Creditors: amounts falling due after more than one year</b>	7	(227,501)	(682,444)
<b>Provisions for liabilities</b>			
Deferred tax	8	(9,156)	(3,210)
<b>Net assets</b>		<u>130,802</u>	<u>99,003</u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Revaluation reserve		37,498	13,712
Profit and loss account		<u>93,303</u>	<u>85,290</u>
<b>Shareholders' funds</b>		<u>130,802</u>	<u>99,003</u>

For the year ending 28 February 2017 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 22 December 2017.

Mr D I Turner  
Director

Company Registration No. 03322074

**NAZCO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**1 Statutory information**

Nazco Limited is a private company, limited by shares, registered in England and Wales, registration number 03322074. The registered office is Churchill House Suite 301, 120 Bunns Lane Mill Hill, London, NW7 2AS.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 12 below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

***Investment property***

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**4 Investment property**

	<b>2017</b>
	<b>£</b>
Fair value at 1 March 2016	920,268
Net gain from fair value adjustments	29,732
At 28 February 2017	<u>950,000</u>

**NAZCO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

<b>5 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts due from group undertakings etc.	-	596,606
<b>6 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and other participating interests	557,392	-
Other creditors	5,230	4,885
Loans from directors	509,663	742,155
Accruals	1,320	1,320
	1,073,605	748,360
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	227,501	682,444
The bank loans in the aggregate sum of £227,501 (2015 - £682,444) are repayable in full after more than five years and the total bank loans are secured by a fixed and floating charge over the company's investment properties.		
<b>8 Deferred taxation</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Revaluation of investment property	9,156	3,210
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Provision at start of year	3,210	874
Charged to the profit and loss account	5,946	2,336
Provision at end of year	9,156	3,210
<b>9 Share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

**10 Transactions with related parties**

The directors hold the entire issued ordinary share capital of the company.

The amount owed to group undertakings detailed in note 6 is represented by an amount owed to Ranmoor Properties Limited, a company with common shareholders and directors and which is interest free and repayable on demand.

The directors have given personal guarantee on the bank loans of the company.

**11 Average number of employees**

During the year the average number of employees was 2 (2016: 2).

**NAZCO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**12 Reconciliations on adoption of FRS 102**

<b>Reconciliation of equity</b>	<b>1 March 2015</b>	<b>29 February 2016</b>
	<b>£</b>	<b>£</b>
Capital and reserves (as previously stated)	93,988	86,166
Deferred taxation	(873)	(3,211)
Revaluation reserve	4,368	16,048
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Capital and reserves (as restated)	97,483	99,003
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