

**NAZCO LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**NAZCO LIMITED**  
**UNAUDITED ACCOUNTS**  
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**NAZCO LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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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 112 120 Bunns Lane Mill Hill London NW7 2AS
<b>Accountants</b>	Platts Churchill House, Suite 112 120 Bunns Lane Mill Hill London NW7 2AS

**NAZCO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,320,000	1,320,000
<b>Current assets</b>			
Cash at bank and in hand		52,191	90,202
<b>Creditors: amounts falling due within one year</b>	<u>5</u>	(146,343)	(218,709)
<b>Net current liabilities</b>		<u>(94,152)</u>	<u>(128,507)</u>
<b>Total assets less current liabilities</b>		1,225,848	1,191,493
<b>Creditors: amounts falling due after more than one year</b>	<u>6</u>	(775,851)	(749,568)
<b>Provisions for liabilities</b>			
Deferred tax		(52,110)	(52,110)
<b>Net assets</b>		<u>397,887</u>	<u>389,815</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Revaluation reserve		222,155	222,155
Profit and loss account		175,731	167,659
<b>Shareholders' funds</b>		<u>397,887</u>	<u>389,815</u>

For the year ending 28 February 2023 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.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2023 and were signed on its behalf by

Mr D I Turner  
Director

Company Registration No. 03322074

**NAZCO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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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 112, 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**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***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. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

***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.

**NAZCO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**4 Tangible fixed assets**

	<b>Land &amp; buildings £</b>
<b>Cost or valuation</b>	At cost
At 1 March 2022	1,320,000
At 28 February 2023	1,320,000
<b>Depreciation</b>	
At 28 February 2023	-
<b>Net book value</b>	
At 28 February 2023	1,320,000
At 28 February 2022	1,320,000

**5 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	4,259	4,000
Taxes and social security	24	2,495
Other creditors	6,765	12,275
Loans from directors	132,895	197,539
Accruals	2,400	2,400
	<u>146,343</u>	<u>218,709</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans	775,851	749,568

The bank loan is repayable after more than one year and is secured by a first legal charge.

**7 Average number of employees**

During the year the average number of employees was 2 (2022: 2).

