

REGISTERED NUMBER: 04133410 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

A & E NICHOLS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022**

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A & E NICHOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:

A D G Nichols
Mrs L I Nichols
R B Nichols

SECRETARY:

The William Marshall Partnership Limited

REGISTERED OFFICE:

Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

REGISTERED NUMBER:

04133410 (England and Wales)

ACCOUNTANTS:

William Marshall & Co
Incorporated Financial Accountants
Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

BALANCE SHEET
31 JANUARY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1,500		3,000
Tangible assets	5		<u>290,135</u>		<u>293,473</u>
			291,635		296,473
CURRENT ASSETS					
Stocks	6	42,570		35,653	
Debtors	7	1,267		1,081	
Cash at bank and in hand		<u>84,491</u>		<u>68,790</u>	
		128,328		105,524	
CREDITORS					
Amounts falling due within one year	8	<u>67,252</u>		<u>66,933</u>	
NET CURRENT ASSETS			61,076		38,591
TOTAL ASSETS LESS CURRENT LIABILITIES			352,711		335,064
CAPITAL AND RESERVES					
Called up share capital	9		50		50
Revaluation reserve	10		285,000		285,000
Retained earnings	10		<u>67,661</u>		<u>50,014</u>
SHAREHOLDERS' FUNDS			352,711		335,064

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2022 and were signed on its behalf by:

A D G Nichols - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. STATUTORY INFORMATION

A & E Nichols Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2021	
and 31 January 2022	<u>30,000</u>
AMORTISATION	
At 1 February 2021	27,000
Charge for year	<u>1,500</u>
At 31 January 2022	<u>28,500</u>
NET BOOK VALUE	
At 31 January 2022	<u><u>1,500</u></u>
At 31 January 2021	<u><u>3,000</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment £
COST			
At 1 February 2021 and 31 January 2022	<u>285,000</u>	<u>1,626</u>	<u>2,337</u>
DEPRECIATION			
At 1 February 2021	-	-	341
Charge for year	<u>-</u>	<u>1,626</u>	<u>499</u>
At 31 January 2022	<u>-</u>	<u>1,626</u>	<u>840</u>
NET BOOK VALUE			
At 31 January 2022	<u>285,000</u>	<u>-</u>	<u>1,497</u>
At 31 January 2021	<u>285,000</u>	<u>1,626</u>	<u>1,996</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2021 and 31 January 2022	<u>4,460</u>	<u>17,172</u>	<u>2,235</u>	<u>312,830</u>
DEPRECIATION				
At 1 February 2021	4,363	12,418	2,235	19,357
Charge for year	<u>25</u>	<u>1,188</u>	<u>-</u>	<u>3,338</u>
At 31 January 2022	<u>4,388</u>	<u>13,606</u>	<u>2,235</u>	<u>22,695</u>
NET BOOK VALUE				
At 31 January 2022	<u>72</u>	<u>3,566</u>	<u>-</u>	<u>290,135</u>
At 31 January 2021	<u>97</u>	<u>4,754</u>	<u>-</u>	<u>293,473</u>

Included in cost of land and buildings is freehold land of £ 285,000 (2021 - £ 285,000) which is not depreciated.

6. STOCKS

	2022 £	2021 £
Stocks	<u>42,570</u>	<u>35,653</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	232	188
Prepayments	1,035	893
	<u>1,267</u>	<u>1,081</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,920	2,590
Corporation tax	9,577	7,063
VAT	1,384	2,243
Other creditors	2,025	1,641
Directors' current accounts	49,346	53,396
	<u>67,252</u>	<u>66,933</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
20	Ordinary	£1.00	20	20
30	"A" Ordinary	£1.00	30	30
			<u>50</u>	<u>50</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2021	50,014	285,000	335,014
Profit for the year	35,897		35,897
Dividends	(18,250)		(18,250)
At 31 January 2022	<u>67,661</u>	<u>285,000</u>	<u>352,661</u>

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.