

Napier Management Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

K E Wilson - Aims
270 Knutsford Road
Warrington
Cheshire
WA4 1AZ

Napier Management Limited
Contents

| | | |
|-----------------------------------|-------------|---------------|
| Accountants' Report | <div></div> | <u>1</u> |
| Abbreviated Balance Sheet | <div></div> | <u>2</u> |
| Notes to the Abbreviated Accounts | <div></div> | <u>3 to 4</u> |

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Management Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Napier Management Limited
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Napier Management Limited for the year ended 31 March 2015 set out on pages from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Management Accountants (ICMA), I am subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Napier Management Limited, as a body, in accordance with the terms of my engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Napier Management Limited and state those matters that I have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Napier Management Limited and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Napier Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Napier Management Limited. You consider that Napier Management Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Napier Management Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.

.....

K E Wilson - Aims
270 Knutsford Road
Warrington
Cheshire
WA4 1AZ
1 December 2015

Napier Management Limited
(Registration number: 4251881)
Abbreviated Balance Sheet at 31 March 2015

| | Note | 2015 £ | 2014 £ |
|--|----------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible fixed assets | <u>2</u> | <u>1,619</u> | <u>1,491</u> |
| Current assets | | | |
| Stocks | | 7,826 | 5,492 |
| Debtors | | 10,600 | 9,831 |
| Cash at bank and in hand | | <u>137,009</u> | <u>33,396</u> |
| | | 155,435 | 48,719 |
| Creditors: Amounts falling due within one year | | <u>(56,345)</u> | <u>(29,623)</u> |
| Net current assets | | <u>99,090</u> | <u>19,096</u> |
| Total assets less current liabilities | | 100,709 | 20,587 |
| Provisions for liabilities | | <u>(324)</u> | <u>(298)</u> |
| Net assets | | <u>100,385</u> | <u>20,289</u> |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 2 | 2 |
| Profit and loss account | | <u>100,383</u> | <u>20,287</u> |
| Shareholders' funds | | <u>100,385</u> | <u>20,289</u> |

For the year ending 31 March 2015 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 1 December 2015

.....
Mr CB Wilson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Napier Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | 10 years |

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:-

| Asset class | Depreciation method and rate |
|----------------------------------|-------------------------------------|
| Office equipment | 25% straight line basis |
| Fixtures, fittings and equipment | 15% reducing balance basis |

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Work in progress is valued at the sales value of all work completed but not invoiced.

Napier Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the 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 the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|------------------------------------|----------------------------------|--------------------|
| Cost | | | |
| At 1 April 2014 | 6,000 | 5,389 | 11,389 |
| Additions | - | 554 | 554 |
| At 31 March 2015 | 6,000 | 5,943 | 11,943 |
| Depreciation | | | |
| At 1 April 2014 | 6,000 | 3,898 | 9,898 |
| Charge for the year | - | 426 | 426 |
| At 31 March 2015 | 6,000 | 4,324 | 10,324 |
| Net book value | | | |
| At 31 March 2015 | - | 1,619 | 1,619 |
| At 31 March 2014 | - | 1,491 | 1,491 |

3 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

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.