

**Registered Number 04526368**

**NICHOLSON & UNDERWOOD LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	7,684	1,943
		<u>7,684</u>	<u>1,943</u>
<b>Current assets</b>			
Debtors		3,537	707
Cash at bank and in hand		23,961	28,610
		<u>27,498</u>	<u>29,317</u>
<b>Creditors: amounts falling due within one year</b>		(31,108)	(27,723)
<b>Net current assets (liabilities)</b>		<u>(3,610)</u>	<u>1,594</u>
<b>Total assets less current liabilities</b>		<u>4,074</u>	<u>3,537</u>
<b>Total net assets (liabilities)</b>		<u>4,074</u>	<u>3,537</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		3,974	3,437
<b>Shareholders' funds</b>		<u>4,074</u>	<u>3,537</u>

- For the year ending 31 March 2014 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 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 December 2014

And signed on their behalf by:

**J D Underwood, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 25% reducing balance

Motor vehicles - 25% reducing balance

Office equipment - 15% straight line

Other fixed assets - 30% reducing balance

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2013	37,437
Additions	8,833
Disposals	(14,019)
Revaluations	-
Transfers	-
At 31 March 2014	<u>32,251</u>
<b>Depreciation</b>	
At 1 April 2013	35,494
Charge for the year	3,092
On disposals	(14,019)
At 31 March 2014	<u>24,567</u>
<b>Net book values</b>	
At 31 March 2014	<u><u>7,684</u></u>
At 31 March 2013	<u><u>1,943</u></u>

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