

**REGISTERED NUMBER: 05349679 (England and Wales)**

**NICK PIPER LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

Jane Maynard Limited  
T/A Maynard Johns  
37 Mill Street  
Bideford  
DEVON  
EX39 2JJ

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**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**NICK PIPER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**DIRECTORS:** N Piper  
Mrs C E Piper

**SECRETARY:** Mrs C E Piper

**REGISTERED OFFICE:** 37 Mill Street  
Bideford  
DEVON  
EX39 2JJ

**REGISTERED NUMBER:** 05349679 (England and Wales)

**ACCOUNTANTS:** Jane Maynard Limited  
T/A Maynard Johns  
37 Mill Street  
Bideford  
DEVON  
EX39 2JJ

**ABRIDGED BALANCE SHEET**  
**28 FEBRUARY 2018**

|  | Notes | 2018<br>£        | 2017<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 850,743          | 357,232          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 3,000            | 2,500            |
| Debtors                                      |       | 261,619          | 232,106          |
| Cash at bank                                 |       | 604,839          | 1,343,273        |
|  |       | <u>869,458</u>   | <u>1,577,879</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | (209,506)        | (557,357)        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>659,952</u>   | <u>1,020,522</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,510,695        | 1,377,754        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | (161,641)        | (67,493)         |
| <b>NET ASSETS</b>                            |       | <u>1,349,054</u> | <u>1,310,261</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 120              | 120              |
| Retained earnings                            |       | 1,348,934        | 1,310,141        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,349,054</u> | <u>1,310,261</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABRIDGED BALANCE SHEET - continued**  
**28 FEBRUARY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 16 July 2018 and were signed on its behalf by:

N Piper - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**1. STATUTORY INFORMATION**

Nick Piper 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 2% on cost

Plant and machinery etc - 33% on reducing balance and 25% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8) .

4. **TANGIBLE FIXED ASSETS**

|                        | <b>Totals</b>    |
|------------------------|------------------|
|                        | <b>£</b>         |
| <b>COST</b>            |                  |
| At 1 March 2017        | 773,281          |
| Additions              | 781,003          |
| Disposals              | <u>(347,852)</u> |
| At 28 February 2018    | <u>1,206,432</u> |
| <b>DEPRECIATION</b>    |                  |
| At 1 March 2017        | 416,049          |
| Charge for year        | 142,755          |
| Eliminated on disposal | <u>(203,115)</u> |
| At 28 February 2018    | <u>355,689</u>   |
| <b>NET BOOK VALUE</b>  |                  |
| At 28 February 2018    | <u>850,743</u>   |
| At 28 February 2017    | <u>357,232</u>   |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                        | <b>Totals</b>    |
|------------------------|------------------|
|                        | <b>£</b>         |
| <b>COST</b>            |                  |
| At 1 March 2017        | 323,881          |
| Disposals              | (178,499)        |
| Transfer to ownership  | <u>(145,382)</u> |
| At 28 February 2018    | <u>-</u>         |
| <b>DEPRECIATION</b>    |                  |
| At 1 March 2017        | 172,606          |
| Eliminated on disposal | (105,608)        |
| Transfer to ownership  | <u>(66,998)</u>  |
| At 28 February 2018    | <u>-</u>         |
| <b>NET BOOK VALUE</b>  |                  |
| At 28 February 2018    | <u>-</u>         |
| At 28 February 2017    | <u>151,275</u>   |

5. **SECURED DEBTS**

The following secured debts are included within creditors:

|                         | <b>2018</b> | <b>2017</b>   |
|-------------------------|-------------|---------------|
|                         | <b>£</b>    | <b>£</b>      |
| Hire purchase contracts | <u>-</u>    | <u>27,660</u> |



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