

REGISTERED NUMBER. 05477601 (England and Wales)

Abbreviated Accounts for the Year Ended 30 June 2012

for

Nev Limited

THURSDAY



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28/03/2013

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COMPANIES HOUSE

Nev Limited

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for the Year Ended 30 June 2012**

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Nev Limited

**Company Information
for the Year Ended 30 June 2012**

DIRECTOR: R Neville

SECRETARY: R Neville

REGISTERED OFFICE: The Safe Harbour Public House
Moor Lane
Witton
Birmingham
B6 7AE

REGISTERED NUMBER: 05477601 (England and Wales)

ACCOUNTANTS: Needleseye Limited
14 Catherine Drive
Sutton Coldfield
B73 6AX

Nev Limited**Abbreviated Balance Sheet
30 June 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	10,274	11,410
		<u>10,274</u>	<u>11,410</u>
CURRENT ASSETS			
Stocks		3,264	9,917
Debtors		9,389	19,380
Cash at bank and in hand		9,266	4,108
		<u>21,919</u>	<u>33,405</u>
CREDITORS			
Amounts falling due within one year		(38,417)	(40,915)
NET CURRENT LIABILITIES		<u>(16,498)</u>	<u>(7,510)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,224)	3,900
PROVISIONS FOR LIABILITIES		<u>(1,671)</u>	<u>(1,802)</u>
NET (LIABILITIES)/ASSETS		<u>(7,895)</u>	<u>2,098</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(7,897)	2,096
SHAREHOLDERS' FUNDS		<u>(7,895)</u>	<u>2,098</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Nev Limited

Abbreviated Balance Sheet - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 27 March 2013 and were signed by

A handwritten signature in black ink, appearing to read 'Robert Neville', with a stylized flourish at the end.

R Neville - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Stocks

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

Deferred tax

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

Going Concern

The financial statements have been prepared on a going concern basis despite the company having net current liabilities of £16,498 (£2011 £7,510). The director has considered the underlying trading position and future cash requirement of the company and considered the lending facilities to be sufficient. R Neville, director and majority shareholder of the company, has also indicated his willingness to provide financial support if required to enable the company to continue to trade. The director therefor considers it appropriate to prepare the financial statements on a going concern basis.

Nev Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	<u>25,000</u>
AMORTISATION	
At 1 July 2011 and 30 June 2012	<u>25,000</u>
NET BOOK VALUE	
At 30 June 2012	<u>-</u>
At 30 June 2011	<u>-</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	28,775
Additions	<u>2,730</u>
At 30 June 2012	<u>31,505</u>
DEPRECIATION	
At 1 July 2011	17,365
Charge for year	<u>3,866</u>
At 30 June 2012	<u>21,231</u>
NET BOOK VALUE	
At 30 June 2012	<u>10,274</u>
At 30 June 2011	<u>11,410</u>

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
2	Ordinary Shares	1	<u>2</u>	<u>2</u>

Nev Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2012

5 RELATED PARTY DISCLOSURES

R Neville

The company was under the control of Mr Robert Neville throughout the current and previous year. Mr Neville is the managing director and majority shareholder.

At the year end the company owed the director £372 (2011 £9,820 owed to the company by the director).

The director received a dividend of £10,000 on 23 March 2012.

6 COMMITMENTS UNDER OPERATING LEASES

At 30 June 2012 the company had aggregate annual commitments under non-cancellable operating leases as set out below:

	2012 £	2011 £
Operating leases which expire		
Within 1 year	-	-
After more than 5 years	45,258	45,258
	<u>45,258</u> =====	<u>45,258</u> =====