

Company Registration No. 05542064 (England and Wales)

NICTON LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NICTON LIMITED

COMPANY INFORMATION

Directors	N D Skelton D Skelton H Skelton
Company number	05542064
Registered office	Ardencote Farm Shelfield Green Shelfield Alcester B49 6JR
Accountants	Leonard Wilson & Co Colinton House Leicester Road Bedworth Warwickshire CV12 8AB
Business address	Ardencote Farm Shelfield Green Shelfield Alcester B49 6JR
Bankers	Barclays Bank Plc Leicester LE87 2BB

NICTON LIMITED

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NICTON LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		3,175,477		2,409,815
Current assets					
Stock		1,229,594		931,240	
Debtors		874,829		662,481	
Cash at bank and in hand		1,010,018		1,355,802	
		<u>3,114,441</u>		<u>2,949,523</u>	
Creditors: amounts falling due within one year		<u>(665,778)</u>		<u>(226,637)</u>	
Net current assets			2,448,663		2,722,886
Total assets less current liabilities			<u>5,624,140</u>		<u>5,132,701</u>
Provisions for liabilities	5		(23,615)		(25,045)
Net assets			<u>5,600,525</u>		<u>5,107,656</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>5,600,524</u>		<u>5,107,655</u>
Total equity			<u>5,600,525</u>		<u>5,107,656</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

NICTON LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 24 July 2018 and are signed on its behalf by:

N D Skelton

Director

Company Registration No. 05542064

NICTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Nicton Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ardencote Farm, Shelfield Green, Shelfield, Alcester, B49 6JR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold Land and buildings

Plant & equipment

Motor vehicles

20% Reducing balance basis

25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Where the estimated residual value of freehold properties exceeds their present carrying value then depreciation is not charged.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

1.5 Stock

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

NICTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the financial year.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

NICTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Tangible fixed assets

	Total £
Cost	
At 1 January 2017	2,539,980
Additions	802,312
Disposals	(15,555)
At 31 December 2017	<u>3,326,737</u>
Depreciation and impairment	
At 1 January 2017	130,165
Depreciation charged in the year	32,958
Eliminated in respect of disposals	(11,863)
At 31 December 2017	<u>151,260</u>
Carrying amount	
At 31 December 2017	<u>3,175,477</u>
At 31 December 2016	<u>2,409,815</u>

4 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	5 <u>23,615</u>	<u>25,045</u>

5 Deferred taxation

The following are the deferred tax liabilities recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
Balances:		
Accelerated capital allowances	<u>23,615</u>	<u>25,045</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</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.