

Nessa Investments Limited

Company Registration Number 06516161

Annual Report and Unaudited Accounts

Year ended 28 February 2017

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Nessa Investments Limited
Annual Report and Unaudited Accounts
Contents

Balance Sheet	1
Notes to the Accounts	2 to 3

Nessa Investments Limited
Annual Report and Unaudited Accounts
Company Registration Number 06516161
Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	100	100
Current assets			
Debtors	5	65,415	65,415
Creditors: Amounts falling due within one year	6	<u>(420)</u>	<u>(420)</u>
Net current assets		<u>64,995</u>	<u>64,995</u>
Net assets		<u>65,095</u>	<u>65,095</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		<u>64,995</u>	<u>64,995</u>
		<u>65,095</u>	<u>65,095</u>

For the year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the director on 22.11.17.



L S Furness
Director

1 General information

Nessa Investments Limited is a private company limited by shares and incorporated in England under company number 06516161.

The address of its registered office and principal place of business is:

Hillam Hall
Chapel Street
Hillam
Leeds
West Yorkshire
LS25 5HP

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given in note 8.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Investments

Investments in equity shares which are not publicly traded are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price.

3 Employees

The average number of persons employed by the company (including the director) during the year was as follows:

	2017 No.	2016 No.
Employees	<u>1</u>	<u>1</u>

4 Fixed asset investments

Subsidiary undertaking	£
Cost	
At 1 March 2016 and 28 February 2017	<u>100</u>
Carrying amount	
At 28 February 2017	<u>100</u>
At 29 February 2016	<u>100</u>

5 Debtors

	2017 £	2016 £
Amounts owed from group undertaking	<u>65,415</u>	<u>65,415</u>

6 Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals	<u>420</u>	<u>420</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Transition to FRS 102

These accounts are the first that comply with FRS 102.

The company's date of transition to FRS 102 is 1 March 2015.

The company's last accounts prepared in accordance with previous UK GAAP were for the year ended 29 February 2016.

The transition to FRS 102 has resulted in no changes in the company's accounting policies compared to those used under previous UK GAAP and there were no changes to the figures previously reported for the year ended 29 February 2016.