

REGISTERED NUMBER: 06542489 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2019

FOR

NICHOLAS GEORGE LTD

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FOR THE YEAR ENDED 30TH APRIL 2019

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NICHOLAS GEORGE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2019

DIRECTORS:

Mr N George
Mrs J George
Mr M J Redgrave
Mr D Knight

SECRETARY:

Mrs J George

REGISTERED OFFICE:

86 St Mary's Row
Moseley
BIRMINGHAM
West Midlands
B13 9EF

REGISTERED NUMBER:

06542489 (England and Wales)

ACCOUNTANTS:

Michael Heaven & Associates Limited
Chartered Certified Accountants
47 Calthorpe Road
Edgbaston
BIRMINGHAM
B15 1TH

BANKERS:

Barclays Bank PLC
201 Stratford Road
Shirley
Solihull
B90 3AT

INCORPORATION:

25th March 2008

ABRIDGED BALANCE SHEET
30TH APRIL
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		24,574		49,145
Tangible assets	5		<u>58,188</u>		<u>63,874</u>
			82,762		113,019
CURRENT ASSETS					
Debtors		10,529		9,666	
Cash at bank and in hand		<u>76,461</u>		<u>52,799</u>	
		86,990		62,465	
CREDITORS					
Amounts falling due within one year		<u>77,668</u>		<u>71,944</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>9,322</u>		<u>(9,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,084		103,540
CREDITORS					
Amounts falling due after more than one year			(4,764)		(7,254)
PROVISIONS FOR LIABILITIES	7		<u>(3,122)</u>		<u>(3,744)</u>
NET ASSETS			<u>84,198</u>		<u>92,542</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>84,098</u>		<u>92,442</u>
SHAREHOLDERS' FUNDS			<u>84,198</u>		<u>92,542</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30TH APRIL
2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 30th April 2019 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 19th August 2019 and were signed on behalf by:

Mr N George - Director

Mrs J George - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2019

1. STATUTORY INFORMATION

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

Turnover

Turnover represents the value of services provided to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of seven years (from April 2014 onwards).

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

2. ACCOUNTING POLICIES - continued

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.

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.

The company contributes into the directors defined contribution pension scheme. Contributions payable to the director's pension scheme are charged to the profit and loss account in the period to which they relate.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2018	
and 30th April 2019	<u>172,000</u>
AMORTISATION	
At 1st May 2018	122,855
Amortisation for year	<u>24,571</u>
At 30th April 2019	<u>147,426</u>
NET BOOK VALUE	
At 30th April 2019	<u>24,574</u>
At 30th April 2018	<u>49,145</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2018	151,179
Additions	<u>5,760</u>
At 30th April 2019	<u>156,939</u>
DEPRECIATION	
At 1st May 2018	87,305
Charge for year	<u>11,446</u>
At 30th April 2019	<u>98,751</u>
NET BOOK VALUE	
At 30th April 2019	<u>58,188</u>
At 30th April 2018	<u>63,874</u>

The net book value of assets which are held under hire purchase is £8,461 (2018: £11,281).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

6. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Net obligations repayable:		
Within one year	2,490	2,247
Between one and five years	<u>4,764</u>	<u>7,254</u>
	<u>7,254</u>	<u>9,501</u>

7. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>3,122</u>	<u>3,744</u>
		Deferred tax £
Balance at 1st May 2018		3,744
Movement		<u>(622)</u>
Balance at 30th April 2019		<u>3,122</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
34	Ordinary A	£1	34	34
34	Ordinary B	£1	34	34
10	Ordinary C	£1	10	10
10	Ordinary D	£1	10	10
4	Ordinary E	£1	4	4
4	Ordinary F	£1	4	4
4	Ordinary G	£1	<u>4</u>	<u>4</u>
			<u>100</u>	<u>100</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.