

REGISTERED NUMBER: 06542489 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2021

FOR

NICHOLAS GEORGE LTD

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FOR THE YEAR ENDED 30TH APRIL 2021

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NICHOLAS GEORGE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2021

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 2021

	Notes	30/4/21 £	£	30/4/20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>52,166</u>		<u>50,466</u>
			52,166		50,466
CURRENT ASSETS					
Debtors		6,933		9,445	
Cash at bank and in hand		<u>102,441</u>		<u>68,920</u>	
		109,374		78,365	
CREDITORS					
Amounts falling due within one year		<u>81,377</u>		<u>72,525</u>	
NET CURRENT ASSETS			<u>27,997</u>		<u>5,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,163		56,306
CREDITORS					
Amounts falling due after more than one year			(608)		(2,005)
PROVISIONS FOR LIABILITIES	7		<u>(2,957)</u>		<u>(2,336)</u>
NET ASSETS			<u>76,598</u>		<u>51,965</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>76,498</u>		<u>51,865</u>
SHAREHOLDERS' FUNDS			<u>76,598</u>		<u>51,965</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30TH APRIL 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2021 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th April 2021 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 and authorised for issue on 17th September 2021 and were signed on its 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 2021

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, net of value added tax.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Government grants

Government grants are accounted for under the accruals model. Grants under the accruals model in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. The government grants recognised in the financial statements are as follows:

- Job retention scheme - £24,762 (accruals model)

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

2. ACCOUNTING POLICIES - continued

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

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

2. ACCOUNTING POLICIES - continued

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.

Debtors

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

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 9) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2020 and 30th April 2021	<u>172,000</u>
AMORTISATION	
At 1st May 2020 and 30th April 2021	<u>172,000</u>
NET BOOK VALUE	
At 30th April 2021	<u>-</u>
At 30th April 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2020	158,120
Additions	<u>10,001</u>
At 30th April 2021	<u>168,121</u>
DEPRECIATION	
At 1st May 2020	107,654
Charge for year	<u>8,301</u>
At 30th April 2021	<u>115,955</u>
NET BOOK VALUE	
At 30th April 2021	<u>52,166</u>
At 30th April 2020	<u>50,466</u>

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

	Totals £
COST	
At 1st May 2020 and 30th April 2021	<u>15,042</u>
DEPRECIATION	
At 1st May 2020	8,696
Charge for year	<u>1,586</u>
At 30th April 2021	<u>10,282</u>
NET BOOK VALUE	
At 30th April 2021	<u>4,760</u>
At 30th April 2020	<u>6,346</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30/4/21	30/4/20
	£	£
Net obligations repayable:		
Within one year	2,726	2,760
Between one and five years	608	2,005
	<u>3,334</u>	<u>4,765</u>
	Non-cancellable	operating
		leases
	30/4/21	30/4/20
	£	£
Within one year	-	18,000
Between one and five years	-	16,500
	<u>-</u>	<u>34,500</u>

The total lease payments recognised as an expense during the year was £10,200 (2020 - £16,500).

7. PROVISIONS FOR LIABILITIES

	30/4/21	30/4/20
	£	£
Deferred tax	<u>2,957</u>	<u>2,336</u>
		Deferred
		tax
		£
Balance at 1st May 2020		2,336
Movement		621
Balance at 30th April 2021		<u>2,957</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2021

7. PROVISIONS FOR LIABILITIES - continued

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

A provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months is recognised. The provision is measured at the salary cost payable for the period of absence.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/4/21 £	30/4/20 £
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	4	4
			<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.