

Unaudited Financial Statements for the Year Ended 31 May 2019

for

NITESITE LIMITED

**Contents of the Financial Statements
for the year ended 31 May 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

NITESITE LIMITED
Company Information
for the year ended 31 May 2019

DIRECTORS:

J D Horwell
P Craven
D Craven

REGISTERED OFFICE:

Unit 13, West Lane
Full Sutton Airfield
Stamford Bridge
York
YO41 1HS

REGISTERED NUMBER:

07506305 (England and Wales)

ACCOUNTANTS:

Jones & Co
3 Cayley Court
Clifton Moor
York
YO30 4WH

NITESITE LIMITED (REGISTERED NUMBER: 07506305)

**Balance Sheet
31 May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		45,070		48,375
Tangible assets	5		<u>371,085</u>		<u>372,203</u>
			416,155		420,578
CURRENT ASSETS					
Stocks		415,281		702,937	
Debtors	6	114,347		672,955	
Cash at bank and in hand		<u>70,075</u>		<u>187,227</u>	
		599,703		1,563,119	
CREDITORS					
Amounts falling due within one year	7	<u>881,406</u>		<u>1,151,152</u>	
NET CURRENT (LIABILITIES)/ASSETS			(281,703)		411,967
TOTAL ASSETS LESS CURRENT LIABILITIES			134,452		832,545
PROVISIONS FOR LIABILITIES			<u>52,557</u>		<u>68,647</u>
NET ASSETS			<u>81,895</u>		<u>763,898</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>81,875</u>		<u>763,878</u>
			81,895		763,898

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 May 2020 and were signed on its behalf by:

J D Horwell - Director

**Notes to the Financial Statements
for the year ended 31 May 2019**

1. STATUTORY INFORMATION

Nitesite Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairments losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class Amortisation method and rate

Patents 20 years straight line

Tangible fixed assets

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

Short leasehold	- 10% on cost
Plant and machinery	- 5% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 31 May 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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 18) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2018 and 31 May 2019	<u>66,103</u>
AMORTISATION	
At 1 June 2018	17,728
Charge for year	<u>3,305</u>
At 31 May 2019	<u>21,033</u>
NET BOOK VALUE	
At 31 May 2019	<u>45,070</u>
At 31 May 2018	<u>48,375</u>

**Notes to the Financial Statements - continued
for the year ended 31 May 2019**

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 June 2018	1,050	464,265	26,528	14,922	506,765
Additions	-	40,400	4,409	12,257	57,066
Disposals	-	-	(1,028)	-	(1,028)
At 31 May 2019	<u>1,050</u>	<u>504,665</u>	<u>29,909</u>	<u>27,179</u>	<u>562,803</u>
DEPRECIATION					
At 1 June 2018	787	117,007	6,970	9,798	134,562
Charge for year	105	46,427	7,029	4,355	57,916
Eliminated on disposal	-	-	(760)	-	(760)
At 31 May 2019	<u>892</u>	<u>163,434</u>	<u>13,239</u>	<u>14,153</u>	<u>191,718</u>
NET BOOK VALUE					
At 31 May 2019	<u>158</u>	<u>341,231</u>	<u>16,670</u>	<u>13,026</u>	<u>371,085</u>
At 31 May 2018	<u>263</u>	<u>347,258</u>	<u>19,558</u>	<u>5,124</u>	<u>372,203</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	75,545	453,460
Other debtors	<u>38,802</u>	<u>219,495</u>
	<u>114,347</u>	<u>672,955</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	14,218	13,942
Trade creditors	812,441	1,015,646
Taxation and social security	10,502	19,915
Other creditors	<u>44,245</u>	<u>101,649</u>
	<u>881,406</u>	<u>1,151,152</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.