

NU U (UK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

Unik Accountancy Services Ltd

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NU U (UK) Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2018

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NU U (UK) Ltd
Balance Sheet
As at 31 October 2018

Registered number: 07816085

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,155		7,694
			6,155		7,694
CURRENT ASSETS					
Debtors	5	3,469		2,700	
Cash at bank and in hand		121,170		8,494	
		124,639		11,194	
Creditors: Amounts Falling Due Within One Year	6	(110,620)		(4,920)	
NET CURRENT ASSETS (LIABILITIES)			14,019		6,274
TOTAL ASSETS LESS CURRENT LIABILITIES			20,174		13,968
NET ASSETS			20,174		13,968
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and Loss Account			19,174		12,968
SHAREHOLDERS' FUNDS			20,174		13,968

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Frank Chimirri

26 June 2019

NU U (UK) Ltd
Balance Sheet (continued)
As at 31 October 2018

The notes on pages 3 to 4 form part of these financial statements.

NU U (UK) Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
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1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 November 2017	27,894
As at 31 October 2018	27,894
Depreciation	
As at 1 November 2017	20,200
Provided during the period	1,539
As at 31 October 2018	21,739
Net Book Value	
As at 31 October 2018	6,155
As at 1 November 2017	7,694

NU U (UK) Ltd
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Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	3,469	-
Prepayments and accrued income	-	2,700
	<u>3,469</u>	<u>2,700</u>
	<u><u>3,469</u></u>	<u><u>2,700</u></u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	25,216	-
Bank loans and overdrafts	4,063	4,773
Corporation tax	1,596	147
VAT	18,090	-
Director's loan account	58,791	-
Credit Cards	2,864	-
	<u>110,620</u>	<u>4,920</u>
	<u><u>110,620</u></u>	<u><u>4,920</u></u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	1,000	1,000
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

8. General Information

NU U (UK) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07816085. The registered office is 20-22 Wenlock Road, London, N1 7GU.

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.