

Nel Partnership Ltd

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 April 2018

Nel Partnership Ltd

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Nel Partnership Ltd

(Registration number: 7933878)

Abridged Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	231,601	248,144
Tangible assets	<u>5</u>	102,571	97,819
		<u>334,172</u>	<u>345,963</u>
Current assets			
Stocks		11,286	14,400
Debtors		12,145	10,536
Cash at bank and in hand		<u>11,011</u>	<u>12,732</u>
		34,442	37,668
Creditors: Amounts falling due within one year		<u>(115,404)</u>	<u>(164,197)</u>
Net current liabilities		<u>(80,962)</u>	<u>(126,529)</u>
Total assets less current liabilities		253,210	219,434
Provisions for liabilities		<u>(10,021)</u>	<u>(9,115)</u>
Net assets		<u>243,189</u>	<u>210,319</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>233,189</u>	<u>200,319</u>
Total equity		<u>243,189</u>	<u>210,319</u>

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Nel Partnership Ltd

(Registration number: 7933878)

Abridged Balance Sheet as at 30 April 2018

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 29 August 2018 and signed on its behalf by:

Mr M Nel

Director

Ms C Van der Pluym

Director

Mr D Bradbury

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Nel Partnership Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

1 General information

The company is incorporated in England and Wales.

The address of its registered office is:

205 Fir Tree Road

Epsom

Surrey

KT17 3LB

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis. Of the company's current liabilities at 30 April 2018, £44,936 is owed to the directors, who have agreed to continue to support the company, and to demand repayment of this amount to the extent that any such repayment would jeopardise the future of the company.

Revenue recognition

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers during the year.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Nel Partnership Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold properties	15 years straight line
Fixtures and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment 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
Goodwill	5% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2017 - 9).

4 Intangible assets

	Total £
Cost or valuation	
At 1 May 2017	330,859
At 30 April 2018	330,859
Amortisation	
At 1 May 2017	82,715
Amortisation charge	16,543
At 30 April 2018	99,258
Carrying amount	
At 30 April 2018	231,601
At 30 April 2017	248,144

Nel Partnership Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

5 Tangible assets

	Total £
Cost or valuation	
At 1 May 2017	167,955
Additions	<u>19,732</u>
At 30 April 2018	<u>187,687</u>
Depreciation	
At 1 May 2017	70,134
Charge for the year	<u>14,982</u>
At 30 April 2018	<u>85,116</u>
Carrying amount	
At 30 April 2018	<u><u>102,571</u></u>
At 30 April 2017	<u><u>97,819</u></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.