
NICK AND HANNAH LIMITED

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MAY 2017**

NICK AND HANNAH LIMITED**REGISTERED NUMBER: 09029345****BALANCE SHEET****as at 31 May 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	3	4,907	7,360
CURRENT ASSETS			
Stocks		3,500	3,000
Debtors	4	395	555
Cash at bank and in hand		14,129	36,496
		<u>18,024</u>	<u>40,051</u>
CREDITORS: amounts falling due within one year	5	<u>(22,288)</u>	<u>(35,698)</u>
NET CURRENT (LIABILITIES)/ASSETS		(4,264)	4,353
NET ASSETS		<u>643</u>	<u>11,713</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		543	11,613
SHAREHOLDERS' FUNDS		<u>643</u>	<u>11,713</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs H Waring

Director

Approved by the board on 13 October 2017

NICK AND HANNAH LIMITED

NOTES TO THE ACCOUNTS

for the year ended 31 May 2017

1 ACCOUNTING POLICIES

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 EMPLOYEES	2017	2016
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 INTANGIBLE FIXED ASSETS

£

Goodwill:

Cost

At 1 June 2016	12,266
At 31 May 2017	<u>12,266</u>

Amortisation

At 1 June 2016	4,906
Provided during the year	2,453
At 31 May 2017	<u>7,359</u>

Net book value

At 31 May 2017	<u>4,907</u>
At 31 May 2016	<u>7,360</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 DEBTORS	2017	2016
	£	£
Other debtors	<u>395</u>	<u>555</u>

5 CREDITORS: amounts falling due within one year	2017	2016
	£	£
Corporation tax	2,457	7,617
Other creditors	19,831	28,081
	<u>22,288</u>	<u>35,698</u>

6 RELATED PARTY TRANSACTIONS

At the balance sheet date an amount of £19,331 (2016: £27,851) was owed to Mrs H Waring, a director. The amount was unsecured, interest free, and has no fixed repayment date.

7 CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party of the company.

8 OTHER INFORMATION

Nick And Hannah Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Town Street Cottage

Town Street

Brassington

Derbyshire

DE4 4HB

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.