

**NICK & HANNAH LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

ADS Accountancy Limited

Bezant House
Bradgate Park View
Chellaston
Derby
DE73 5UH

Nick & Hannah Limited
Financial Statements
For The Year Ended 31 May 2019

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Nick & Hannah Limited
Balance Sheet
As at 31 May 2019

Registered number: 09029345

		31 May 2019		31 May 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		2,454
			-		2,454
CURRENT ASSETS					
Stocks	4	3,750		3,500	
Debtors	5	378		198	
Cash at bank and in hand		61,795		17,871	
		65,923		21,569	
Creditors: Amounts Falling Due Within One Year	6	(47,295)		(23,655)	
NET CURRENT ASSETS (LIABILITIES)			18,628		(2,086)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,628		368
NET ASSETS			18,628		368
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			18,528		268
SHAREHOLDERS' FUNDS			18,628		368

Nick & Hannah Limited
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Nicholas Waring

25 January 2020

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

Nick & Hannah Limited
Notes to the Financial Statements
For The Year Ended 31 May 2019

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. 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. 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. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2018:1)

Nick & Hannah Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2018	12,266
As at 31 May 2019	12,266
Amortisation	
As at 1 June 2018	9,812
Impairment losses	2,454
As at 31 May 2019	12,266
Net Book Value	
As at 31 May 2019	-
As at 1 June 2018	2,454

4. Stocks

	31 May 2019	31 May 2018
	£	£
Stock	3,750	3,500
	3,750	3,500

5. Debtors

	31 May 2019	31 May 2018
	£	£
Due within one year		
Other debtors	378	198
	378	198

6. Creditors: Amounts Falling Due Within One Year

	31 May 2019	31 May 2018
	£	£
Corporation tax	11,387	3,923
Accruals and deferred income	500	500
Directors' loan accounts	35,408	19,232
	47,295	23,655

Nick & Hannah Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

7. Share Capital

	31 May 2019	31 May 2018
Allotted, Called up and fully paid	100	100

8. General Information

Nick & Hannah Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09029345. The 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.