

**NICK & HANNAH LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

Nick & Hannah Limited
Financial Statements
For The Year Ended 31 May 2022

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2–3

Nick & Hannah Limited
Balance Sheet
As at 31 May 2022

Registered number: 09029345

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Stocks	4	300		2,100	
Debtors	5	341		359	
Cash at bank and in hand		10,551		42,725	
		11,192		45,184	
Creditors: Amounts Falling Due Within One Year	6	(4,199)		(43,171)	
NET CURRENT ASSETS (LIABILITIES)			6,993		2,013
TOTAL ASSETS LESS CURRENT LIABILITIES			6,993		2,013
NET ASSETS			6,993		2,013
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			6,893		1,913
SHAREHOLDERS' FUNDS			6,993		2,013

For the year ending 31 May 2022 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 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 N Waring

Director

5 October 2022

The notes on pages 2 to 3 form part of these financial statements.

Nick & Hannah Limited
Notes to the Financial Statements
For The Year Ended 31 May 2022

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 5 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: 1 (2021: 1)

Nick & Hannah Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2021	12,266
As at 31 May 2022	12,266
Amortisation	
As at 1 June 2021	12,266
As at 31 May 2022	12,266
Net Book Value	
As at 31 May 2022	-
As at 1 June 2021	-

4. Stocks

	2022	2021
	£	£
Stock	300	2,100
	300	2,100

5. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	341	359
	341	359

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Corporation tax	3,594	6,146
Accruals and deferred income	600	500
Directors' loan accounts	5	36,525
	4,199	43,171

7. Share Capital

	2022	2021
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.