

Unaudited Financial Statements
for the Year Ended 28 February 2019
for
NEFE Limited

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for the Year Ended 28 February 2019

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NEFE Limited

Company Information
for the Year Ended 28 February 2019

DIRECTORS:

Mrs N R Edwards
Mr K P Edwards

REGISTERED OFFICE:

Alveston Old House
The Street
Alveston
Bristol
South Glos
BS35 3SX

REGISTERED NUMBER:

09408026 (England and Wales)

ACCOUNTANTS:

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Balance Sheet
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		3,177		3,890
Investments	5		<u>119,109</u>		<u>250,220</u>
			122,286		254,110
CURRENT ASSETS					
Debtors	6	589,179		306,511	
Cash at bank		<u>782</u>		<u>1,496</u>	
		589,961		308,007	
CREDITORS					
Amounts falling due within one year	7	<u>333,764</u>		<u>342,014</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>256,197</u>		<u>(34,007)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>378,483</u>		<u>220,103</u>
PROVISIONS FOR LIABILITIES			<u>739</u>		<u>739</u>
NET ASSETS			<u><u>377,744</u></u>		<u><u>219,364</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1,020		1,020
Retained earnings			<u>376,724</u>		<u>218,344</u>
SHAREHOLDERS' FUNDS			<u><u>377,744</u></u>		<u><u>219,364</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
28 February 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2019 and were signed on its behalf by:

Mrs N R Edwards - Director

Mr K P Edwards - Director

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. STATUTORY INFORMATION

NEFE Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2018 and 28 February 2019	<u>1,704</u>	<u>4,588</u>	<u>6,292</u>
DEPRECIATION			
At 1 March 2018	462	1,940	2,402
Charge for year	<u>130</u>	<u>583</u>	<u>713</u>
At 28 February 2019	<u>592</u>	<u>2,523</u>	<u>3,115</u>
NET BOOK VALUE			
At 28 February 2019	<u>1,112</u>	<u>2,065</u>	<u>3,177</u>
At 28 February 2018	<u>1,242</u>	<u>2,648</u>	<u>3,890</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2018	250,220
Impairments	<u>(131,111)</u>
At 28 February 2019	<u>119,109</u>
NET BOOK VALUE	
At 28 February 2019	<u>119,109</u>
At 28 February 2018	<u>250,220</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Amounts owed by group undertakings	381,801	207,933
Other debtors	202,288	95,732
Tax	-	1,948
VAT	<u>5,090</u>	<u>898</u>
	<u>589,179</u>	<u>306,511</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Trade creditors	1	-
Amounts owed to group undertakings	11,163	122,967
Tax	3,326	15,632
Social security and other taxes	535	1,963
Directors' current accounts	306,059	201,452
Accrued expenses	12,680	-
	<u>333,764</u>	<u>342,014</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.19	28.2.18
			£	£
60	Ordinary A	£1	60	60
60	Ordinary B	£1	60	60
900	Ordinary C	£1	900	900
			<u>1,020</u>	<u>1,020</u>

9. RELATED PARTY DISCLOSURES

At the end of the financial year Amlex Limited owed the company £95,732 (2015 £97832)

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.