

Unaudited Financial Statements
for the Year Ended 28 February 2021
for
NEFE Limited

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for the Year Ended 28 February 2021

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NEFE Limited

Company Information
for the Year Ended 28 February 2021

DIRECTORS:

Mrs N R Edwards
Mr K P Edwards

REGISTERED OFFICE:

Unit D2 Short Way
Thornbury
Bristol
BS36 3UU

REGISTERED NUMBER:

09408026 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
28 February 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Tangible assets	4		59,952		43,303
Investments	5		<u>103,858</u>		<u>103,858</u>
			163,810		147,161
CURRENT ASSETS					
Debtors	6	490,543		455,323	
Cash at bank		<u>1,476</u>		<u>460</u>	
		492,019		455,783	
CREDITORS					
Amounts falling due within one year	7	<u>429,248</u>		<u>319,847</u>	
NET CURRENT ASSETS			<u>62,771</u>		<u>135,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			226,581		283,097
PROVISIONS FOR LIABILITIES			<u>11,390</u>		<u>8,228</u>
NET ASSETS			<u>215,191</u>		<u>274,869</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,020		1,020
Retained earnings			<u>214,171</u>		<u>273,849</u>
SHAREHOLDERS' FUNDS			<u>215,191</u>		<u>274,869</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (b) 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.

Balance Sheet - continued
28 February 2021

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 and authorised for issue on 19 November 2021 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 2021

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
Motor vehicles	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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021****4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2020	1,704	54,790	4,588	61,082
Additions	-	36,780	-	36,780
At 28 February 2021	<u>1,704</u>	<u>91,570</u>	<u>4,588</u>	<u>97,862</u>
DEPRECIATION				
At 1 March 2020	870	13,698	3,211	17,779
Charge for year	208	19,468	455	20,131
At 28 February 2021	<u>1,078</u>	<u>33,166</u>	<u>3,666</u>	<u>37,910</u>
NET BOOK VALUE				
At 28 February 2021	<u>626</u>	<u>58,404</u>	<u>922</u>	<u>59,952</u>
At 29 February 2020	<u>834</u>	<u>41,092</u>	<u>1,377</u>	<u>43,303</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2020 and 28 February 2021	<u>103,858</u>
NET BOOK VALUE	
At 28 February 2021	<u>103,858</u>
At 29 February 2020	<u>103,858</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Amounts owed by group undertakings	472,189	435,933
Other debtors	17,059	17,059
VAT	<u>1,295</u>	<u>2,331</u>
	<u>490,543</u>	<u>455,323</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade creditors	1	1
Amounts owed to group undertakings	138,421	73,787
Tax	(1)	(1)
Social security and other taxes	-	532
Directors' current accounts	<u>290,827</u>	<u>245,528</u>
	<u>429,248</u>	<u>319,847</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21	29.2.20
			£	£
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>

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.