

Nankivell & Sons Ltd

Abbreviated Unaudited Accounts

for the Period 21st July 2015 to 30th September 2016

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for the Period 21st July 2015 to 30th September 2016**

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Nankivell & Sons Ltd
Company Information
for the Period 21st July 2015 to 30th September 2016

DIRECTORS:

W S Nankivell
Mrs V L Nankivell

REGISTERED OFFICE:

Treswallock Farm
St Breward
Bodmin
Cornwall
PL30 4PL

REGISTERED NUMBER:

09592915 (England and Wales)

ACCOUNTANTS:

Hodgsons
Chartered Accountants
12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

Abbreviated Balance Sheet
30th September 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		2,799,435
CURRENT ASSETS			
Stocks		215,948	
Debtors		95,577	
		<u>311,525</u>	
CREDITORS			
Amounts falling due within one year		<u>119,152</u>	
NET CURRENT ASSETS			<u>192,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,991,808
CREDITORS			
Amounts falling due after more than one year	3		(907,631)
PROVISIONS FOR LIABILITIES			<u>(10,286)</u>
NET ASSETS			<u>2,073,891</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Share premium			2,032,515
Profit and loss account			<u>41,276</u>
SHAREHOLDERS' FUNDS			<u>2,073,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th September 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th September 2016 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30th January 2017 and were signed on its behalf by:

W S Nankivell - Director

Notes to the Abbreviated Accounts
for the Period 21st July 2015 to 30th September 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost and not provided for on Land
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	3,695,135
Disposals	(864,550)
At 30th September 2016	<u>2,830,585</u>
DEPRECIATION	
Charge for period	31,150
At 30th September 2016	<u>31,150</u>
NET BOOK VALUE	
At 30th September 2016	<u>2,799,435</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	<u>752,979</u>

Notes to the Abbreviated Accounts - continued
for the Period 21st July 2015 to 30th September 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were allotted as fully paid at a premium of £20,325.15 per share during the period.

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 30th September 2016:

	£
W S Nankivell and Mrs V L Nankivell	
Balance outstanding at start of period	-
Amounts advanced	448,135
Amounts repaid	(378,208)
Balance outstanding at end of period	<u>69,927</u>

Interest has been charged on the overdrawn directors loan account at the HMRC approved rate.

The overdrawn directors loan account is repayable to the company on demand.

A dividend of £39,000 was paid to the Directors on 31st January 2017.

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.