

# Nucleus Newport Limited

Filleted Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 October 2018

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# **Nucleus Newport Limited**

## **Contents**

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>8</u>

# **Nucleus Newport Limited**

## **Company Information**

**Director** Mr V Eswaran

**Registered office** Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**Accountants** HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# Nucleus Newport Limited

(Registration number: 09602615)

## Abridged Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	211	310
Investments	<u>5</u>	3,590	500
		<u>3,801</u>	<u>810</u>
<b>Current assets</b>			
Debtors		132,680	56,402
Cash at bank and in hand		81,803	170,171
		214,483	226,573
<b>Prepayments and accrued income</b>		77,658	66,170
<b>Creditors:</b> Amounts falling due within one year		<u>(232,841)</u>	<u>(307,066)</u>
<b>Net current assets/(liabilities)</b>		<u>59,300</u>	<u>(14,323)</u>
<b>Total assets less current liabilities</b>		63,101	(13,513)
<b>Accruals and deferred income</b>		<u>(167,457)</u>	<u>(251,745)</u>
<b>Net liabilities</b>		<u>(104,356)</u>	<u>(265,258)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>(104,456)</u>	<u>(265,358)</u>
<b>Total equity</b>		<u>(104,356)</u>	<u>(265,258)</u>

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

# **Nucleus Newport Limited**

**(Registration number: 09602615)**

## **Abridged Balance Sheet as at 31 October 2018**

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### **Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 29 July 2019

.....

Mr V Eswaran  
Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

# **Nucleus Newport Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

These financial statements were authorised for issue by the director on 29 July 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The company balance sheet is showing negative reserves due to losses made in the previous financial year. The directors remain fully committed to the company and forecast that it will be able to meet its day to day working capital requirements to continue trading into the foreseeable future with their continued support. For these reasons the directors consider that the going concern basis is appropriate.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Furniture fittings and equipment

##### **Depreciation method and rate**

20% straight line

## **Nucleus Newport Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 October 2018**

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Nucleus Newport Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2017 - 4).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 November 2017	494	494
At 31 October 2018	494	494
<b>Depreciation</b>		
At 1 November 2017	184	184
Charge for the year	99	99
At 31 October 2018	283	283
<b>Carrying amount</b>		
At 31 October 2018	211	211
At 31 October 2017	310	310



# Nucleus Newport Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

### 5 Investments

	Total £
<b>Cost or valuation</b>	
At 1 November 2017	500
Additions	3,090
At 31 October 2018	3,590
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 October 2018	3,590
At 31 October 2017	500

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
<b>Subsidiary undertakings</b>				
Nucleus Consultancy Services Inc	4701, Patrick Henry Dr. Suite 25, Santa Clara, CA 94085, USA  United States of America	Ordinary	100%	100%
Nucleus Corporate Services Pvt Ltd	107, Lodha Supremus, Road No.22, Wagle Estate, Thane - 400 604, Maharashtra, India  India	Ordinary	99%	0%

The principal activity of Nucleus Consultancy Services Inc is that of consultancy and support services.

The principal activity of Nucleus Corporate Services Pvt Ltd is that of consultancy and support services.

## Nucleus Newport Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 October 2018

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £10 each	10	100	10	100

#### 7 Related party transactions

##### Key management personnel

Relationship: Directors

##### Summary of transactions with key management

During the year the directors made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount due to the directors was £214,190 (2017 - £276,527).

##### Summary of transactions with subsidiaries

Relationship: Subsidiary

Name : Nucleus Consultancy Services Inc & Nucleus Corporate Services Pvt Ltd (The company was a related party last year but not a subsidiary)

During the year the company received consultancy services Nucleus Consultancy Services Inc totalling £101,479 (2017 - £72,034) and Nucleus Corporate Services Pvt Ltd totalling £182,688 (2017 - £89,226). The company traded with its subsidiary companies during the year and all transactions were conducted at commercial rates. At the balance sheet date the amount due to/(from) Nucleus Consultancy Services Inc was (£14,554) (2017 - £9,760) and the amount due from Nucleus Corporate Services Pvt Ltd was £44,251 (2017 - £18,568).

##### Summary of transactions with other related parties

Relationship: Common director and shareholder

Name - Nucleus Management Consultants FZE & Nucleus Consultancy Services Pte Ltd

During the year the company received consultancy services from Nucleus Management Consultants FZE totalling £102,498 (2017 - £81,763) and Nucleus Consultancy Services Pte Ltd of £nil (2017 - £nil). At the balance sheet date the amount due to/(from) Nucleus Management Consultants FZE was (£163) (2017 - £23,222) and the amount due to Nucleus Consultancy Services Pte Ltd was £19,252 (2017 - £nil).

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.