

Nucleus Newport Limited

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 October 2019

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 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,188	211
Investments	<u>5</u>	8,759	3,590
		<u>9,947</u>	<u>3,801</u>
Current assets			
Debtors		184,464	132,680
Cash at bank and in hand		273,269	81,803
		457,733	214,483
Prepayments and accrued income		275,587	77,658
Creditors: Amounts falling due within one year		<u>(321,492)</u>	<u>(232,841)</u>
Net current assets		411,828	59,300
Total assets less current liabilities		421,775	63,101
Accruals and deferred income		<u>(325,001)</u>	<u>(167,457)</u>
Net assets/(liabilities)		<u>96,774</u>	<u>(104,356)</u>
Capital and reserves			
Called up share capital	<u>6</u>	210	100
Profit and loss account		96,564	(104,456)
Total equity		<u>96,774</u>	<u>(104,356)</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 2019

For the financial year ending 31 October 2019 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 October 2020

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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 2019

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 October 2020.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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	Depreciation method and rate
Furniture fittings and equipment	20% straight line

Nucleus Newport Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

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 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2018	494	494
Additions	1,218	1,218
At 31 October 2019	1,712	1,712
Depreciation		
At 1 November 2018	283	283
Charge for the year	241	241
At 31 October 2019	524	524
Carrying amount		
At 31 October 2019	1,188	1,188
At 31 October 2018	211	211

Nucleus Newport Limited

Notes to the Abridged Financial Statements for the Year Ended 31 October 2019

5 Investments

	Total £
Cost or valuation	
At 1 November 2018	3,590
Additions	5,169
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At 31 October 2019	8,759
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Provision	
Carrying amount	
At 31 October 2019	8,759
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At 31 October 2018	3,590
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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	
				2019	2018
Subsidiary undertakings					
Nucleus Services Inc	Consultancy	4701, Patrick Henry Dr. Suite 25, Santa Clara, CA 94085, USA	Ordinary	100%	100%
		United States of America			
Nucleus Pvt Ltd	Corporate Services	107, Lodha Supremus, Road No.22, Wagle Estate, Thane - 400 604, Maharashtra, India	Ordinary	99%	99%
		India			

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 2019

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £10 each	21	210	10	100

7 Related party transactions

Key management personnel

Relationship: Director

Summary of transactions with key management

During the year the director made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount due to the director was £38,620 (2018 - £214,190).

Summary of transactions with subsidiaries

Relationship: Subsidiary

Name : Nucleus Consultancy Services Inc & Nucleus Corporate Services Pvt Ltd

During the year the company received consultancy services from Nucleus Consultancy Services Inc totalling £5,343 (2018 - £101,479) and Nucleus Corporate Services Pvt Ltd totalling £214,474 (2018 - £182,688). 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 £19 (2018 - (£14,554)) and the amount due from Nucleus Corporate Services Pvt Ltd was (£13,684) (2018 - (£44,251)).

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 £89,099 (2018 - £102,498) and Nucleus Consultancy Services Pte Ltd of £nil (2018 - £nil). At the balance sheet date the amount due to/(from) Nucleus Management Consultants FZE was (£163) (2018 - (£163)) and the amount due to Nucleus Consultancy Services Pte Ltd was £525 (2018 - £19,252).

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.