

N & C MANAGEMENT LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2021

End date: 31 August 2022

N & C MANAGEMENT LTD
Accountants' Report
For the year ended 31 August 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of N & C Management Ltd for the year ended 31 August 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of N & C Management Ltd, as a body, in accordance with the terms of our engagement letter 18 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of N & C Management Ltd and state those matters that we have agreed to state to the Board of Directors of N & C Management Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than N & C Management Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that N & C Management Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and Profit of N & C Management Ltd. You consider that N & C Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of N & C Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA
31 May 2023

N & C MANAGEMENT LTD
Statement of Financial Position
As at 31 August 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	10,811	1,221
		10,811	1,221
Current assets			
Stocks	4	12,000	22,000
Debtors: amounts falling due within one year	5	71,546	121,301
Debtors: amounts falling due after one year	6	110,000	110,000
Cash at bank and in hand		1,080,887	630,940
		1,274,433	884,241
Creditors: amount falling due within one year	7	(669,069)	(446,585)
Net current assets		605,364	437,656
Total assets less current liabilities		616,175	438,877
Creditors: amount falling due after more than one year	8	(123,865)	(221,575)
Net assets		492,310	217,302
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		492,309	217,301
Shareholder's funds		492,310	217,302

For the year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 30 May 2023 and were signed by:

Miss Yanrui Yi
Director

N & C MANAGEMENT LTD
Notes to the Financial Statements
For the year ended 31 August 2022

General Information

N & C Management Ltd is a private company, limited by shares, registered in England and Wales, registration number 10370698, registration address 18 Ensign Street, London, E1 8PA. The trading address of the company is Unit F3, Cambridge Leisure Park, Clifton Way, Cambridge, CB1 7DY.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
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Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 62 (2021 : 66).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Total £
At 01 September 2021	1,415	1,415
Additions	11,808	11,808
Disposals	-	-
At 31 August 2022	13,223	13,223
Depreciation		
At 01 September 2021	194	194
Charge for year	2,218	2,218
On disposals	-	-
At 31 August 2022	2,412	2,412
Net book values		
Closing balance as at 31 August 2022	10,811	10,811
Opening balance as at 01 September 2021	1,221	1,221

4. Stocks

	2022 £	2021 £
Stocks	12,000	22,000
	12,000	22,000

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade Debtors	18,427	91,119
Prepayments & Accrued Income	35,884	29,093
Other Debtors	11,110	1,089
PAYE & Social Security	6,125	-
	71,546	121,301

6. Debtors: amounts falling due after one year

	2022 £	2021 £
Rent Deposit	110,000	110,000
	110,000	110,000

7. Creditors: amount falling due within one year

	2022 £	2021 £
Trade Creditors	131,797	119,273
Bank Loans & Overdrafts	37,762	35,557
Corporation Tax	110,686	23,736
PAYE & Social Security	-	8,915
Accrued Expenses	58,187	48,163
Other Creditors	11,900	42,488
Wages & Salaries Control Account	218,070	62,143
Directors' Current Accounts	233	77,776
VAT	100,434	28,534
	669,069	446,585

8. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Long Term Loan from Shareholder	-	60,000
Bank Loans & Overdrafts	123,865	161,575
	<u>123,865</u>	<u>221,575</u>

9. Share Capital

Authorised

1 Ordinary share of £1.00 each

Allotted, called up and fully paid

1 Ordinary share of £1.00 each

	2022	2021
	£	£
1 Ordinary share of £1.00 each	1	1
	<u>1</u>	<u>1</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.