

**Financial Statements**  
**for the Year Ended 28 February 2022**  
**for**  
**Nixon Blue Limited**

**Contents of the Financial Statements**  
**for the Year Ended 28 February 2022**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**Nixon Blue Limited**

**Company Information**  
**for the Year Ended 28 February 2022**

**DIRECTORS:**

R F McFadzean  
C P McIntyre

**REGISTERED OFFICE:**

Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**REGISTERED NUMBER:**

SC556326 (Scotland)

**ACCOUNTANTS:**

O'Haras Chartered Accountants  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**Nixon Blue Limited (Registered number: SC556326)**

**Balance Sheet**  
**28 February 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Inventories		1,659,024	1,569,443
Debtors	4	434,628	480,083
Cash at bank		88	89
		<u>2,093,740</u>	<u>2,049,615</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>565,289</u>	<u>506,539</u>
<b>NET CURRENT ASSETS</b>		<u>1,528,451</u>	<u>1,543,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,528,451	1,543,076
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>1,652,317</u>	<u>1,648,848</u>
<b>NET LIABILITIES</b>		<u>(123,866)</u>	<u>(105,772)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	250	250
Retained earnings		<u>(124,116)</u>	<u>(106,022)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(123,866)</u>	<u>(105,772)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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 2022**

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 31 January 2023 and were signed on its behalf by:

R F McFadzcan - Director

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2022**

**1. STATUTORY INFORMATION**

Nixon Blue Limited is a private company, limited by shares, registered in Scotland. 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**

**Going concern**

The directors continue to be satisfied that the company has adequate resources to continue in operation for the next 12 months. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

The Coronavirus outbreak has created great uncertainty and many challenges in all companies. In order to protect our business, we have taken prompt action to reduce costs across the company. While the impact of COVID-19 is still uncertain and the final impact on the company cannot be accurately predicted, the directors believe that they are in a secure financial position and will be able to trade through the current difficult climate.

**Inventories**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**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.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2022**

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	5,490	-
Other debtors	429,138	480,083
	<u>434,628</u>	<u>480,083</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	79,680	86,648
Taxation and social security	8,733	2,431
Other creditors	476,876	417,460
	<u>565,289</u>	<u>506,539</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	342,556	350,000
Other creditors	1,309,761	1,298,848
	<u>1,652,317</u>	<u>1,648,848</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
150	Ordinary	£1	<u>250</u>	<u>250</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.