

**Nuttalls (Plymouth) Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 June 2017**

**Registration number: 00521144**

**Nuttalls (Plymouth) Limited**

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# Nuttalls (Plymouth) Limited

## Balance Sheet

30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	235	276
Investment property	<u>5</u>	618,000	754,080
		<u>618,235</u>	<u>754,356</u>
<b>Current assets</b>			
Debtors	<u>6</u>	2,494	1,491
Cash at bank and in hand		<u>1,949</u>	<u>3,313</u>
		4,443	4,804
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(26,482)</u>	<u>(18,973)</u>
<b>Net current liabilities</b>		<u>(22,039)</u>	<u>(14,169)</u>
<b>Total assets less current liabilities</b>		596,196	740,187
<b>Provisions for liabilities</b>		<u>(12,635)</u>	<u>(13,599)</u>
<b>Net assets</b>		<u>583,561</u>	<u>726,588</u>
<b>Capital and reserves</b>			
Called up share capital		6,000	6,000
Capital redemption reserve		285,031	285,031
Fair value reserve		180,547	320,627
Profit and loss account		<u>111,983</u>	<u>114,930</u>
<b>Total equity</b>		<u>583,561</u>	<u>726,588</u>

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# Nuttalls (Plymouth) Limited

## Balance Sheet

30 June 2017

For the financial year ending 30 June 2017 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 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.

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

Approved and authorised by the director on 26 March 2018

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D B A Nuttall

Director

Company Registration Number: 00521144

The notes on pages 3 to 6 form an integral part of these financial statements.

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# **Nuttalls (Plymouth) Limited**

## **Notes to the Financial Statements**

**Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

North Quay House  
Sutton Harbour  
Plymouth  
Devon  
PL4 0RA

The principal place of business is:

11 Whimble Street  
Plymouth  
Devon  
PL1 2DH

These financial statements were authorised for issue by the director on 26 March 2018.

### **2 Accounting policies**

#### **Statement of compliance**

These 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 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.

#### **Change in basis of accounting**

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 July 2015. There is no material impact on the reported financial position and financial performance.

#### **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:

# Nuttalls (Plymouth) Limited

## Notes to the Financial Statements

### Year Ended 30 June 2017

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	15% reducing balance
<b>Investment property</b>	

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

# Nuttalls (Plymouth) Limited

## Notes to the Financial Statements

Year Ended 30 June 2017

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 July 2016	612	612
At 30 June 2017	612	612
<b>Depreciation</b>		
At 1 July 2016	336	336
Charge for the year	41	41
At 30 June 2017	377	377
<b>Carrying amount</b>		
At 30 June 2017	235	235
At 30 June 2016	276	276

### 5 Investment properties

	<b>2017 £</b>
At 1 July	754,080
Additions	4,000
Fair value adjustments	(140,080)
At 30 June	618,000

The director has provided the above valuation based on their interpretation of the market and the factors that they have experienced, in order to determine the appropriate fair value.

### 6 Debtors

<b>2017 £</b>	<b>2016 £</b>
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Other debtors	713	-
Prepayments	1,781	1,491
	<u>2,494</u>	<u>1,491</u>



# Nuttalls (Plymouth) Limited

## Notes to the Financial Statements

Year Ended 30 June 2017

### 7 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Social security and other taxes	-	1,526
Other creditors	25,002	16,002
Accrued expenses	1,480	1,445
	<u>26,482</u>	<u>18,973</u>

### 8 Transition to FRS 102

The company transitioned to FRS102 from previously extant UK GAAP as at 1 July 2015.

There were no changes to the previously stated equity as at 1 July 2015 and 30 June 2016 or in the profit for the year ended 30 June 2016 as a result of the transition to FRS102.

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.