

Unaudited Financial Statements
for the Period 1 June 2020 to 30 May 2021
for
Nestco Ltd

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for the Period 1 June 2020 to 30 May 2021**

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Nestco Ltd

Company Information
for the Period 1 June 2020 to 30 May 2021

DIRECTOR: L J Halliwell

REGISTERED OFFICE: 18 Winchester Rd Winchester Road
Haydock Industrial Estate, Haydock
St. Helens
Merseyside
WA11 9XQ

REGISTERED NUMBER: 05820521 (England and Wales)

ACCOUNTANTS: Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Nestco Ltd (Registered number: 05820521)

Balance Sheet
30 May 2021

	Notes	30.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		1,555		3,741
CURRENT ASSETS					
Stocks		75,000		68,750	
Debtors	5	36,723		21,535	
Cash at bank		<u>696,539</u>		<u>411,794</u>	
		808,262		502,079	
CREDITORS					
Amounts falling due within one year	6	<u>240,753</u>		<u>225,498</u>	
NET CURRENT ASSETS			<u>567,509</u>		<u>276,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			569,064		280,322
PROVISIONS FOR LIABILITIES	7		-		636
NET ASSETS			<u>569,064</u>		<u>279,686</u>
CAPITAL AND RESERVES					
Called up share capital	8		110		110
Retained earnings	9		<u>568,954</u>		<u>279,576</u>
SHAREHOLDERS' FUNDS			<u>569,064</u>		<u>279,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 May 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 16 March 2022 and were signed by:

L J Halliwell - Director

Notes to the Financial Statements
for the Period 1 June 2020 to 30 May 2021

1. STATUTORY INFORMATION

Nestco Ltd is a private company, limited by shares, registered in England and Wales. 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 May 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2020 and 30 May 2021	<u>8,768</u>	<u>9,998</u>	<u>5,507</u>	<u>24,273</u>
DEPRECIATION				
At 1 June 2020	6,360	9,000	5,172	20,532
Charge for period	<u>1,475</u>	<u>500</u>	<u>211</u>	<u>2,186</u>
At 30 May 2021	<u>7,835</u>	<u>9,500</u>	<u>5,383</u>	<u>22,718</u>
NET BOOK VALUE				
At 30 May 2021	<u>933</u>	<u>498</u>	<u>124</u>	<u>1,555</u>
At 31 May 2020	<u>2,408</u>	<u>998</u>	<u>335</u>	<u>3,741</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.21 £	31.5.20 £
Trade debtors	27,699	12,511
Other debtors	<u>9,024</u>	<u>9,024</u>
	<u>36,723</u>	<u>21,535</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.21 £	31.5.20 £
Trade creditors	-	2,191
Tax	94,085	38,255
Social security and other taxes	266	239
VAT	29,305	31,934
Other creditors	-	172
Directors' current accounts	42,349	51,212
Accrued expenses	<u>74,748</u>	<u>101,495</u>
	<u>240,753</u>	<u>225,498</u>

7. PROVISIONS FOR LIABILITIES

	30.5.21 £	31.5.20 £
Deferred tax	<u>-</u>	<u>636</u>
		Deferred tax
		£
Balance at 1 June 2020		636
Provided during period		<u>(636)</u>
Balance at 30 May 2021		<u>-</u>

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 May 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.5.21	31.5.20
Number:	Class:		£	£
100	Ordinary	£1	100	100
10	Ordinary A	£1	<u>10</u>	<u>10</u>
			<u>110</u>	<u>110</u>

9. RESERVES

	Retained earnings £
At 1 June 2020	279,576
Profit for the period	379,378
Dividends	<u>(90,000)</u>
At 30 May 2021	<u>568,954</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.