

Company Registration Number: NI057336

A&H Nicholson Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2021

A&H Nicholson Limited
DIRECTORS AND OTHER INFORMATION

Directors

Andrew Nicholson
Harold Nicholson

Company Secretary

Andrew Nicholson

Company Registration Number

NI057336

Business Address

1 Sheemore Crest
Kilkeel
Co Down
BT34 3FA
United Kingdom

Accountants

Paul Hagerty & Co
Chartered Accountants
11 The Square
Rostrevor
Co Down
BT34 3AZ

A&H Nicholson Limited

Company Registration Number: NI057336

ABRIDGED BALANCE SHEET

as at 31 December 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	4	143,192	164,496
		<hr/>	<hr/>
Current Assets			
Stocks		161,607	161,607
Debtors		91,735	121,054
Cash and cash equivalents		64,531	31,293
		<hr/>	<hr/>
		317,873	313,954
		<hr/>	<hr/>
Creditors: amounts falling due within one year		(367,666)	(371,327)
		<hr/>	<hr/>
Net Current Liabilities		(49,793)	(57,373)
		<hr/>	<hr/>
Total Assets less Current Liabilities		93,399	107,123
Provisions for liabilities		(12,006)	-
		<hr/>	<hr/>
Net Assets		81,393	107,123
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		100	100
Retained earnings		81,293	107,023
		<hr/>	<hr/>
Equity attributable to owners of the company		81,393	107,123
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 27 September 2022 and signed on its behalf by

Andrew Nicholson

Director

Harold Nicholson

Director

A&H Nicholson Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. General Information

A&H Nicholson Limited is a company limited by shares incorporated in Northern Ireland.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover represents amounts receivable for goods and services provided net of VAT.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing balance
Motor vehicles	- 25% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business. Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Abridged Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an

investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Abridged Profit and Loss Account.

**Leasing and
hire
purchases**

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Trade and
other
debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and
other
creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation
and
deferred
taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Ordinary
share
capital**

The ordinary share capital of the company is presented as equity.

3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2020 - 2).

	2021 Number	2020 Number
Employees	2	2

4. Tangible assets

	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost or Valuation					
At 1 January 2021	80,000	63,672	9,792	108,588	262,052
Additions	-	-	2,302	-	2,302
At 31 December 2021	80,000	63,672	12,094	108,588	264,354
Depreciation					
At 1 January 2021	-	35,183	5,551	56,822	97,556
Charge for the financial year	-	7,122	3,542	12,942	23,606
At 31 December 2021	-	42,305	9,093	69,764	121,162
Net book value					
At 31 December 2021	80,000	21,367	3,001	38,824	143,192
At 31 December 2020	80,000	28,489	4,241	51,766	164,496

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.