

REGISTERED NUMBER: 02005913 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

NICHOLAS STEPHENS CONSTRUCTION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

NICHOLAS STEPHENS CONSTRUCTION LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTOR:

Mr N Steliou

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER:

02005913 (England and Wales)

ACCOUNTANTS:

Raffingers
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET**31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		373,175		247,900
CURRENT ASSETS					
Stocks		183,634		129,291	
Debtors		115,305		350,692	
Cash at bank and in hand		144,056		85,496	
		<u>442,995</u>		<u>565,479</u>	
CREDITORS					
Amounts falling due within one year		<u>395,127</u>		<u>580,436</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>47,868</u>		<u>(14,957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			421,043		232,943
PROVISIONS FOR LIABILITIES			<u>35,119</u>		<u>35,119</u>
NET ASSETS			<u><u>385,924</u></u>		<u><u>197,824</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			266,809		140,475
Retained earnings			<u>119,015</u>		<u>57,249</u>
SHAREHOLDERS' FUNDS			<u><u>385,924</u></u>		<u><u>197,824</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 22 June 2017 and were signed by:

Mr N Steliou - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Nicholas Stephens Construction Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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 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.

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 year was 14 (2016 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2016	300,493
Revaluations	126,334
At 31 March 2017	<u>426,827</u>
DEPRECIATION	
At 1 April 2016	52,593
Charge for year	1,059
At 31 March 2017	<u>53,652</u>
NET BOOK VALUE	
At 31 March 2017	<u>373,175</u>
At 31 March 2016	<u>247,900</u>

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2015	152,283
Valuation in 2017	126,334
Cost	<u>148,210</u>
	<u>426,827</u>

Freehold property was valued on an open market basis on 31 March 2017 by the director .

5. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdraft	<u>-</u>	<u>126,628</u>

6. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

7. CAPITAL COMMITMENTS

At 31 March 2017 and 31 March 2016 the company had no capital commitments which had been contracted for but not provided in the financial statements.

8. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current and previous years by the sole director, Mr N Steliou, by virtue of his ownership of the entire issued share capital.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

9. **FIRST YEAR ADOPTION**

The Company has adopted FRS 102 for the year ended 31 March 2017, with the date of transition being 1 April 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company. Any changes considered necessary have been adjusted in the current year. Transition adjustment of £35,119 for deferred tax, considered to be the portion of deferred tax on the uplift in value of the investment property has been transferred to other reserve during the year to comply with FRS102 Section 1A.

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.