

REGISTERED NUMBER: 03045764 (England and Wales)

**NEC SECURITY FORMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

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FOR THE YEAR ENDED 30 APRIL 2017**

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NEC SECURITY FORMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTOR: A Fenwick

SECRETARY: D J Naylor

REGISTERED OFFICE: Unit 1 High Fields
High Dyke
Navenby
Lincoln
Lincolnshire
LN5 0AY

REGISTERED NUMBER: 03045764 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

STATEMENT OF FINANCIAL POSITION
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		26,889		31,996
CURRENT ASSETS					
Stocks		6,770		9,612	
Debtors	5	71,614		91,904	
Cash at bank		<u>27,993</u>		<u>23,800</u>	
		106,377		125,316	
CREDITORS					
Amounts falling due within one year	6	<u>55,794</u>		<u>75,219</u>	
NET CURRENT ASSETS			<u>50,583</u>		<u>50,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,472</u>		<u>82,093</u>
PROVISIONS FOR LIABILITIES			<u>4,092</u>		<u>5,220</u>
NET ASSETS			<u><u>73,380</u></u>		<u><u>76,873</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		50		50
Capital redemption reserve			50		50
Retained earnings			<u>73,280</u>		<u>76,773</u>
SHAREHOLDERS' FUNDS			<u><u>73,380</u></u>		<u><u>76,873</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 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.

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 20 November 2017 and were signed by:

A Fenwick - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Nec Security Forms 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements for the year ended 30 April 2017 are the first financial statements of NEC Security Forms Limited prepared in accordance with FRS 102. Adjustments required on transition are set out in the notes to the financial statements.

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.

Plant and machinery etc - 25% on reducing balance, 25% on cost, 10% on cost and 10% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 4 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016	212,427
Additions	4,126
Disposals	(3,000)
At 30 April 2017	<u>213,553</u>
DEPRECIATION	
At 1 May 2016	180,431
Charge for year	9,233
Eliminated on disposal	(3,000)
At 30 April 2017	<u>186,664</u>
NET BOOK VALUE	
At 30 April 2017	<u>26,889</u>
At 30 April 2016	<u>31,996</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	70,606	88,924
Other debtors	1,008	2,980
	<u>71,614</u>	<u>91,904</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	33,341	30,427
Taxation and social security	18,741	30,047
Other creditors	3,712	14,745
	<u>55,794</u>	<u>75,219</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	13,747	-
Between one and five years	14,996	-
	<u>28,743</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	<u>-</u>	<u>12,515</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

10. FIRST YEAR ADOPTION

The company has adopted FRS102 for the first time in the period ended 30 April 2017. The reported financial position and financial performance for the previous period are not affected by 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.