

REGISTERED NUMBER: 04133410 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

A & E NICHOLS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2021**

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A & E NICHOLS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS:

A D G Nichols
Mrs L I Nichols
R B Nichols

SECRETARY:

The William Marshall Partnership Limited

REGISTERED OFFICE:

Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

REGISTERED NUMBER:

04133410 (England and Wales)

ACCOUNTANTS:

William Marshall & Co
Incorporated Financial Accountants
Park View House
Ropewalk
Fishguard
Pembrokeshire
SA65 9BT

BALANCE SHEET
31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		3,000		4,500
Tangible assets	5		<u>293,473</u>		<u>293,094</u>
			296,473		297,594
CURRENT ASSETS					
Stocks	6	35,653		44,938	
Debtors	7	1,081		1,080	
Cash at bank and in hand		<u>68,790</u>		<u>46,918</u>	
		105,524		92,936	
CREDITORS					
Amounts falling due within one year	8	<u>66,933</u>		<u>63,085</u>	
NET CURRENT ASSETS			38,591		29,851
TOTAL ASSETS LESS CURRENT LIABILITIES			335,064		327,445
CAPITAL AND RESERVES					
Called up share capital	9		50		50
Revaluation reserve	10		285,000		285,000
Retained earnings	10		<u>50,014</u>		<u>42,395</u>
SHAREHOLDERS' FUNDS			335,064		327,445

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 JANUARY 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 October 2021 and were signed on its behalf by:

A D G Nichols - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

A & E Nichols 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 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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2020	
and 31 January 2021	<u>30,000</u>
AMORTISATION	
At 1 February 2020	25,500
Charge for year	<u>1,500</u>
At 31 January 2021	<u>27,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>3,000</u>
At 31 January 2020	<u>4,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment £
COST			
At 1 February 2020	285,000	1,626	-
Additions	-	-	2,337
At 31 January 2021	<u>285,000</u>	<u>1,626</u>	<u>2,337</u>
DEPRECIATION			
At 1 February 2020	-	-	-
Charge for year	-	-	341
At 31 January 2021	-	-	<u>341</u>
NET BOOK VALUE			
At 31 January 2021	<u>285,000</u>	<u>1,626</u>	<u>1,996</u>
At 31 January 2020	<u>285,000</u>	<u>1,626</u>	<u>-</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2020	4,460	17,172	2,235	310,493
Additions	-	-	-	2,337
At 31 January 2021	<u>4,460</u>	<u>17,172</u>	<u>2,235</u>	<u>312,830</u>
DEPRECIATION				
At 1 February 2020	4,331	10,833	2,235	17,399
Charge for year	32	1,585	-	1,958
At 31 January 2021	<u>4,363</u>	<u>12,418</u>	<u>2,235</u>	<u>19,357</u>
NET BOOK VALUE				
At 31 January 2021	<u>97</u>	<u>4,754</u>	<u>-</u>	<u>293,473</u>
At 31 January 2020	<u>129</u>	<u>6,339</u>	<u>-</u>	<u>293,094</u>

Included in cost of land and buildings is freehold land of £ 285,000 (2020 - £ 285,000) which is not depreciated.

6. STOCKS

	2021 £	2020 £
Stocks	<u>35,653</u>	<u>44,938</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	188	234
Prepayments	893	846
	<u>1,081</u>	<u>1,080</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	2,590	3,430
Corporation tax	7,063	5,866
VAT	2,243	1,857
Other creditors	1,641	1,725
Directors' current accounts	53,396	50,207
	<u>66,933</u>	<u>63,085</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
20	Ordinary	£1.00	20	20
30	"A" Ordinary	£1.00	30	30
			<u>50</u>	<u>50</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2020	42,395	285,000	327,395
Profit for the year	28,994		28,994
Dividends	(21,375)		(21,375)
At 31 January 2021	<u>50,014</u>	<u>285,000</u>	<u>335,014</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.