

# A G Nicholson Limited

Unaudited Abbreviated Accounts ,

for the Year Ended 31 March 2016

## **A G Nicholson Limited**

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**A G Nicholson Limited**  
**(Registration number: 04719438)**  
**Abbreviated Balance Sheet at 31 March 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Tangible fixed assets		<u>2,131,256</u>	<u>1,936,728</u>
<b>Current assets</b>			
Stocks		39,000	46,100
Debtors		261,000	179,076
Cash at bank and in hand		<u>599</u>	<u>-</u>
		300,599	225,176
Creditors: Amounts falling due within one year		<u>(859,105)</u>	<u>(692,212)</u>
Net current liabilities		<u>(558,506)</u>	<u>(467,036)</u>
Total assets less current liabilities		1,572,750	1,469,692
Creditors: Amounts falling due after more than one year		(1,022,058)	(1,013,442)
Provisions for liabilities		<u>(145,036)</u>	<u>(161,967)</u>
Net assets		<u>405,656</u>	<u>294,283</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>405,556</u>	<u>294,183</u>
Shareholders' funds		<u>405,656</u>	<u>294,283</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 20 October 2016

Mr A Nicholson  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

# **A G Nicholson Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

**..... continued**

### **1 Accounting policies**

#### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance
Tractors	20% reducing balance
Office equipment	Straight line over 3 years

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

# A G Nicholson Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	2,705,000	2,705,000
Additions	446,017	446,017
Disposals	(165,550)	(165,550)
At 31 March 2016	<u>2,985,467</u>	<u>2,985,467</u>
<b>Depreciation</b>		
At 1 April 2015	768,272	768,272
Charge for the year	201,494	201,494
Eliminated on disposals	(115,555)	(115,555)
At 31 March 2016	<u>854,211</u>	<u>854,211</u>
<b>Net book value</b>		
At 31 March 2016	<u>2,131,256</u>	<u>2,131,256</u>
At 31 March 2015	<u>1,936,728</u>	<u>1,936,728</u>

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016 £</b>	<b>2015 £</b>
Amounts falling due within one year	206,512	197,822
Amounts falling due after more than one year	<u>1,022,058</u>	<u>1,013,442</u>
Total secured creditors	<u>1,228,570</u>	<u>1,211,265</u>

Included in the creditors are the following amounts due after more than five years:

	<b>2016 £</b>	<b>2015 £</b>
After more than five years by instalments	<u>506,403</u>	<u>530,113</u>

**A G Nicholson Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

**..... continued**

**4 Share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary voting shares of £1 each	100	100	100	100
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