

A G Nicholson Limited

Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2017

A G Nicholson Limited

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A G Nicholson Limited

(Registration number: 04719438)

Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	2,374,753	2,131,256
Current assets			
Stocks		64,500	39,000
Debtors		198,444	260,999
Cash at bank and in hand		616	599
		<u>263,560</u>	<u>300,598</u>
Creditors: Amounts falling due within one year	<u>4</u>	<u>(569,045)</u>	<u>(859,104)</u>
Net current liabilities		<u>(305,485)</u>	<u>(558,506)</u>
Total assets less current liabilities		2,069,268	1,572,750
Creditors: Amounts falling due after more than one year	<u>5</u>	(1,342,192)	(1,022,058)
Provisions for liabilities		<u>(180,515)</u>	<u>(145,036)</u>
Net assets		<u><u>546,561</u></u>	<u><u>405,656</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>546,461</u>	<u>405,556</u>
Total equity		<u><u>546,561</u></u>	<u><u>405,656</u></u>

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

A G Nicholson Limited

(Registration number: 04719438)

Abridged Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 13 November 2017

Mr A Nicholson

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

A G Nicholson Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

100 Haigh Lane
Haigh
Barnsley
South Yorkshire
S75 4DB

2 Accounting policies

Statement of compliance

These filleted abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These filleted abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

A G Nicholson Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Biological assets

Biological assets, living plants and animals are included at the lower of cost and estimate selling price less costs to sell.

3 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	2,985,467
Additions	573,316
Disposals	(403,674)
	<hr/>
At 31 March 2017	3,155,109
Depreciation	
At 1 April 2016	854,211
Charge for the year	205,512
Eliminated on disposal	(279,367)
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At 31 March 2017	780,356
Carrying amount	
At 31 March 2017	<hr/> <hr/> 2,374,753
At 31 March 2016	<hr/> <hr/> 2,131,256

4 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £266,911 (2016 - £206,511).

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

5 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £1,342,192 (2016 - £1,022,058).

6 Transition to FRS 102

There are no transitional adjustments.

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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.