

NIVE & CO UK LIMITED

Abridged Accounts

Period of accounts

Start date: 01 June 2019

End date: 31 May 2020

NIVE & CO UK LIMITED
Contents Page
For the year ended 31 May 2020

Accountants' report

Statement of financial position

Notes to the financial statements

NIVE & CO UK LIMITED
Accountants' Report
For the year ended 31 May 2020

Accountants report

You consider that the company is exempt from an audit for the year ended 31 May 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently, we do not express any opinion on these accounts.

.....
MNP ACCOUNTANTS

27 Hay Lane

Kingsbury

London

NW9 0NH

24 February 2021

NIVE & CO UK LIMITED
Statement of Financial Position
As at 31 May 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	81,126	43,062
		81,126	43,062
Current assets			
Stocks		51,643	57,372
Debtors		2,347	1,740
Cash at bank and in hand		91,042	55,183
		145,032	114,295
Creditors: amount falling due within one year		(187,311)	(145,005)
Net current liabilities		(42,279)	(30,710)
Total assets less current liabilities		38,847	12,352
Creditors: amount falling due after more than one year		(27,000)	0
Provisions for liabilities		(541)	(538)
Net assets		11,306	11,814
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		10,306	10,814
Shareholders funds		11,306	11,814

For the year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 24 February 2021 and were signed by:

Mr GANESHARATNAM BALAKULENDRAN
Director

NIVE & CO UK LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 May 2020

General Information

NIVE & CO UK LIMITED is a private company, limited by shares, registered in England and Wales, registration number 04723337, registration address 121 Wood End Lane, Northolt, Middlesex, UB5 4JP

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing 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 sale taxes.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:
20% WDV

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or valuation	Land and Buildings	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 June 2019	40,966	3,750	16,610	61,326
Additions	-	-	39,561	39,561
Disposals	-	-	-	-
At 31 May 2020	40,966	3,750	56,171	100,887
Depreciation				
At 01 June 2019	-	3,396	14,868	18,264
Charge for year	-	-	1,497	1,497
On disposals	-	-	-	-
At 31 May 2020	-	3,396	16,365	19,761
Net book values				
Closing balance as at 31 May 2020	40,966	354	39,806	81,126
Opening balance as at 01 June 2019	40,966	354	1,742	43,062

3. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
1,000 Class A shares of £1.00 each	1,000	1,000
	1,000	1,000

4. Average number of employees

Average number of employees during the year was 5 (2019 : 5)

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.