

Registration number: 05880725

# NERO MANAGEMENT LTD

Annual Report and Unaudited Unaudited Financial Statements

for the Year Ended 5 April 2021

Solo Accounting Ltd  
5 Beaumont Place  
Barnet  
Hertfordshire  
EN5 4PR

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# **NERO MANAGEMENT LTD**

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# **NERO MANAGEMENT LTD**

## **Company Information**

**Director** Ms CAROL CHRISTINE BARRON

**Registered office** 77 Birkhall Road  
Catford  
London  
SE6 1TD

**Accountants** Solo Accounting Ltd  
5 Beaumont Place  
Barnet  
Hertfordshire  
EN5 4PR

## **NERO MANAGEMENT LTD**

### **Director's Report for the Year Ended 5 April 2021**

The director presents her report and the financial statements for the year ended 5 April 2021.

#### **Director of the company**

The director who held office during the year was as follows:

Ms CAROL CHRISTINE BARRON

#### **Principal activity**

The principal activity of the company is the provision of social work activities

#### **Small companies provision statement**

This report has 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.

Approved and authorised by the director on 9 December 2021



.....  
Ms CAROL CHRISTINE BARRON  
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
NERO MANAGEMENT LTD  
for the Year Ended 5 April 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of NERO MANAGEMENT LTD for the year ended 5 April 2021 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that NERO MANAGEMENT LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of NERO MANAGEMENT LTD. You consider that NERO MANAGEMENT LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of NERO MANAGEMENT LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

 .....

Solo Accounting Ltd  
5 Beaumont Place  
Barnet  
Hertfordshire  
EN5 4PR

9 December 2021

## **NERO MANAGEMENT LTD**

### **Profit and Loss Account for the Year Ended 5 April 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
Turnover		<u>250</u>	<u>5,471</u>
Gross profit		250	5,471
Administrative expenses		<u>(275)</u>	<u>(2,074)</u>
Operating (loss)/profit		<u>(25)</u>	<u>3,397</u>
(Loss)/profit before tax		(25)	3,397
Tax on (loss)/profit		<u>-</u>	<u>(645)</u>
(Loss)/profit for the financial year		<u><u>(25)</u></u>	<u><u>2,752</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

# NERO MANAGEMENT LTD

(Registration number: 05880725)  
Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	7,600	-
Cash at bank and in hand		<u>966</u>	<u>1,330</u>
		8,566	1,330
<b>Creditors: Amounts falling due within one year</b>	5	<u>(90)</u>	<u>(1,329)</u>
<b>Total assets less current liabilities</b>		8,476	- 1
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(8,500)</u>	<u>-</u>
<b>Net (liabilities)/assets</b>		<u>(24)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account		<u>(25)</u>	<u>-</u>
<b>Shareholders' (deficit)/funds</b>		<u>(24)</u>	<u>1</u>

For the financial year ending 5 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- 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 her 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.

Approved and authorised by the director on 9 December 2021

  
.....  
Ms CAROL CHRISTINE BARRON  
Director

# **NERO MANAGEMENT LTD**

## **Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021**

### **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:

77 Birkhall Road

Catford

London

SE6 1TD

United Kingdom

These financial statements were authorised for issue by the director on 9 December 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been 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 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 that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises 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 income 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.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **NERO MANAGEMENT LTD**

### **Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

### **4 Debtors**

## **NERO MANAGEMENT LTD**

### **Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>7,600</u>	<u>-</u>
	<u>7,600</u>	<u>-</u>

# **NERO MANAGEMENT LTD**

## **Notes to the Unaudited Financial Statements for the Year Ended 5 April 2021**

### **5 Creditors**

#### **Creditors: amounts falling due within one year**

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	90	600
Taxation and social security	-	645
Other creditors	-	84
	<u>90</u>	<u>1,329</u>

#### **Creditors: amounts falling due after more than one year**

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>8,500</u>	<u>-</u>

### **6 Share capital**

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

	2021 No.	£	2020 No.	£
Ordinary Equity Share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### **7 Loans and borrowings**

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>8,500</u>	<u>-</u>

### **8 Dividends**

	2021 £	2020 £
Final dividend of £Nil (2020 - £2,752) per ordinary share	<u>-</u>	<u>-</u>

# **NERO MANAGEMENT LTD**

## **iXBRL Detailed Profit and Loss Account for the Year Ended 5 April 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover/revenue	250	5,471
<b>Cost of sales</b>		
Opening stock/inventories	-	-
Closing stock/inventories	-	-
Gross profit	250	5,471
<b>Distribution costs</b>		
<b>Administrative expenses</b>		
Audit and accountancy other services	(90)	(600)
Vehicle costs	-	(278)
Other staff costs excluding directors	-	(150)
Legal and professional costs	(34)	(33)
Bank charges	(80)	(78)
Insurance costs	-	(359)
Telecommunications	-	(360)
Other costs	(71)	(216)
<b>Other operating income</b>		
<b>Other items</b>		
(Loss)/profit on ordinary activities before taxation	(25)	3,397
Tax on profit or loss on ordinary activities	-	(645)
(Loss)/profit for the financial year	(25)	2,752