

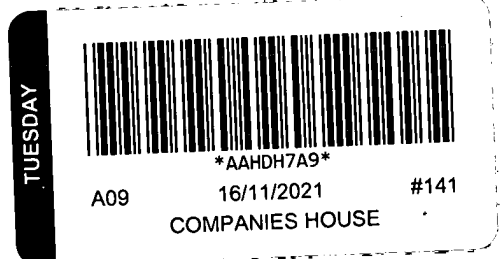
Registered number: 06102417

**NVE INSPECTIONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**



**NVE INSPECTIONS LIMITED**  
**REGISTERED NUMBER:06102417**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2021**

		28 February 2021 £	29 February 2020 £
	Note		
<b>Fixed assets</b>			
Investments	4	100	100
		<u>100</u>	<u>100</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	110,177	624,244
		<u>110,177</u>	<u>624,244</u>
Creditors: amounts falling due within one year	6	(82,835)	(596,590)
		<u>27,342</u>	<u>27,654</u>
<b>Net current assets</b>		<u>27,342</u>	<u>27,654</u>
<b>Total assets less current liabilities</b>		<u>27,442</u>	<u>27,754</u>
<b>Net assets</b>		<u>27,442</u>	<u>27,754</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		27,441	27,753
		<u>27,442</u>	<u>27,754</u>

**NVE INSPECTIONS LIMITED**  
**REGISTERED NUMBER:06102417**

**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2021**

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The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

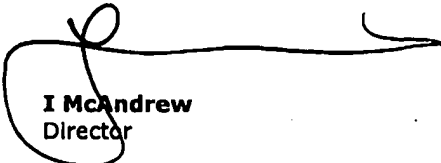
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**I McAndrew**  
Director

Date: 15 October 2021

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

## **NVE INSPECTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

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#### **1. General information**

NVE Inspections Limited is a private company, limited by shares, registered in England and Wales, registration number 06102417. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company is a holding company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **2.2 Going concern**

The director is assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the director appreciates there is significant uncertainty surrounding the future economic climate and are expecting a slowdown, at the year end and as at the date of signature of the financial statements, the company's activities remain positive with limited ongoing exposure. The director confirms he will support the company and provide such financial assistance as necessary for at least 12 months from the date of signature of the financial statements. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

##### **2.3 Functional and presentation currency**

The company's functional and presentational currency is pound sterling.

##### **2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

##### **2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.8 Debtors**

Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## **NVE INSPECTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

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#### **2. Accounting policies (continued)**

##### **2.9 Creditors**

Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.10 Financial instruments**

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as loans with related parties.

##### **2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Dividend income is recognised when the right to receive payment is established.

#### **3. Employees**

The average monthly number of employees, including the director, during the year was 1 (2020 - 1).

#### **4. Fixed asset investments**

	<b>Investments in a subsidiary company £</b>
<b>Cost</b>	
At 1 March 2020	<b>100</b>
At 28 February 2021	<b>100</b>

# **NVE INSPECTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

### **5. Debtors**

	<b>28 February 2021 £</b>	<b>29 February 2020 £</b>
Other debtors	<b><u>110,177</u></b>	<b><u>624,244</u></b>

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

	<b>28 February 2021 £</b>	<b>29 February 2020 £</b>
Amounts owed to group undertakings	<b>82,526</b>	<b>595,866</b>
Corporation tax	<b>-</b>	<b>724</b>
Other taxation and social security	<b><u>309</u></b>	<b><u>-</u></b>
	<b><u>82,835</u></b>	<b><u>596,590</u></b>

### **7. Share capital**

	<b>28 February 2021 £</b>	<b>29 February 2020 £</b>
<b>Authorised, allotted, called up and fully paid</b>		
1 (2020 - 1) Ordinary share of £1.00	<b><u>1</u></b>	<b><u>1</u></b>

### **8. Transactions with the director**

During the year, the company advanced £134,490 (2020 - £687,824) to the director. The director repaid £648,557 (2020 - £154,500) to the company in the year.

As at the year end, director owed £110,177 (2020 - £624,244) to the company. The loan is unsecured, and repayable on demand.