Registration number: 06334602

NFET Holdings Limited

Unaudited Abbreviated Accounts

Year Ended 31 March 2016

NFET Holdings Limited
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NFET Holdings Limited
(Registration number: 06334602)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		350,000	350,000
Investments		2	2
		350,002	350,002
Current assets			
Cash at bank and in hand		7,738	8,605
Creditors: Amounts falling due within one year		(594)	(523)
Net current assets		7,144	8,082
Total assets less current liabilities		357,146	358,084
Creditors: Amounts falling due after more than one year		(319,544)	(320,544)
Net assets		37,602	37,540
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		37,402	37,340
Shareholders' funds		37,602	37,540

The notes on pages 3 to 4 form an integral part of these financial statements.

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 directors acknowledge their 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 .

These abbreviated accounts were approved by the Board and authorised for issue on 12 December 2016 and signed on its behalf by:

....
Mrs G A Moore
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts chargeable in respect of management charges.

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:

Asset class	Depreciation method and rate
Freehold property	Not depreciated due to high residual value

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

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

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2015	350,000	2	350,002
At 31 March 2016	350,000	2	350,002
Depreciation			
At 31 March 2016	-	-	-
Net book value			
At 31 March 2016	350,000	2	350,002
At 31 March 2015	350,000	2	350,002

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Newquay for Excellence Training Limited	Ordinary shares	100%	The delivery of training and business skills

The profit for the financial period of Newquay for Excellence Training Limited was £60,414 and the aggregate amount of capital and reserves at the end of the period was £388,854.

3 Share capital

Allotted, called up and fully paid shares

	2016 No.	2016 £	2015 No.	2015 £
200 Ordinary shares of £1 each	200	200	200	200