

NFET Holdings Limited
Unaudited Abbreviated Accounts
Year Ended 31 March 2015

NFET Holdings Limited

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Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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NFET Holdings Limited
(Registration number: 06334602)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		350,000	350,000
Investments		<u>2</u>	<u>2</u>
		<u>350,002</u>	<u>350,002</u>
Current assets			
Cash at bank and in hand		8,605	936
Creditors: Amounts falling due within one year		<u>(523)</u>	<u>(4,540)</u>
Net current assets/(liabilities)		<u>8,082</u>	<u>(3,604)</u>
Total assets less current liabilities		358,084	346,398
Creditors: Amounts falling due after more than one year		<u>(320,544)</u>	<u>(309,044)</u>
Net assets		<u><u>37,540</u></u>	<u><u>37,354</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	200	200
Profit and loss account		<u>37,340</u>	<u>37,154</u>
Shareholders' funds		<u><u>37,540</u></u>	<u><u>37,354</u></u>

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

NFET Holdings Limited
(Registration number: 06334602)
Abbreviated Balance Sheet at 31 March 2015
..... continued

For the year ending 31 March 2015 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 9 December 2015 and signed on its behalf by:

.....
Mrs G Moore
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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NFET Holdings Limited
Notes to the Abbreviated Accounts Year Ended 31 March 2015
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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 April 2008).

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.

NFET Holdings Limited
Notes to the Abbreviated Accounts Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2014	350,000	2	350,002
At 31 March 2015	350,000	2	350,002
Depreciation			
At 31 March 2015	-	-	-
Net book value			
At 31 March 2015	350,000	2	350,002
At 31 March 2014	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 £165,604 and the aggregate amount of capital and reserves at the end of the period was £433,240.

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	-	1,294

NFET Holdings Limited
Notes to the Abbreviated Accounts Year Ended 31 March 2015
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
200 Ordinary shares of £1 each	200	200	200	200
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Control

The company is controlled by Mrs G Moore and Mrs R Vincent. Mrs G Moore and Mrs R Vincent are the joint managing directors and controlling shareholders.

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