

Nicell Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Nicell Limited

Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Nicell Limited
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nicell Limited for the year ended 30 November 2016 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Nicell Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Nicell Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nicell Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Nicell Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Nicell Limited. You consider that Nicell Limited 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 Nicell Limited. 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.

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Jacobs Allen Limited
Chartered Accountants and Chartered Taxation Advisers
59 Abbeygate Street
Bury St Edmunds
Suffolk
IP33 1LB
18 August 2017

Nicell Limited
(Registration number: 06754918)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,781	2,379
Current assets			
Debtors		32,132	40,598
Cash at bank and in hand		529	42
		32,661	40,640
Creditors: Amounts falling due within one year		(11,515)	(16,098)
Net current assets		21,146	24,542
Net assets		22,927	26,921
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		22,827	26,821
Shareholders' funds		22,927	26,921

For the year ending 30 November 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 director acknowledges his 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 .

Approved by the director on 18 August 2017

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W A Penman
Director

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

Nicell Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
Fixtures & fittings	30% reducing balance
Motor vehicles	25% reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Nicell Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2015	8,245	8,245
At 30 November 2016	8,245	8,245
Depreciation		
At 1 December 2015	5,866	5,866
Charge for the year	598	598
At 30 November 2016	6,464	6,464
Net book value		
At 30 November 2016	1,781	1,781
At 30 November 2015	2,379	2,379

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Related party transactions

Director's advances and credits

	2016	2016	2015	2015
	Advance/	Repaid	Advance/	Repaid
	Credit	£	Credit	£
	£		£	
W A Penman				
Overdrawn loan account balance - on which interest of 3% has been charged and repaid within nine months of the Balance Sheet date	47,920	25,700	47,335	21,700