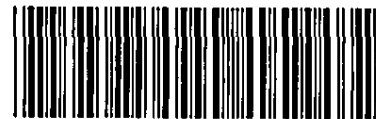


COMPANY REGISTRATION NUMBER 07191443

**NFS CONTRACTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2012**

FRIDAY



\*A1095Q0R\*

A59

21/12/2012

#312

COMPANIES HOUSE

**PAGE KIRK LLP**  
Chartered Accountants  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB

# **NFS CONTRACTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

---

### **CONTENTS**

### **PAGES**

Abbreviated balance sheet

**1**

Notes to the abbreviated accounts

**2 to 3**

---

# NFS CONTRACTS LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			6,100		7,962
<b>CURRENT ASSETS</b>					
Debtors		41,067		30,892	
Cash at bank and in hand		<u>2,410</u>		<u>10,665</u>	
		43,477		41,557	
<b>CREDITORS: Amounts falling due within one year</b>		<u>47,421</u>		<u>47,703</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(3,944)</b>		<b>(6,146)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,156</b>		<b>1,816</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,220</u>		<u>1,672</u>
			<u>936</u>		<u>144</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	4		100		100
Profit and loss account			<u>836</u>		<u>44</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>936</u>		<u>144</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 December 2012



Mr G Wilson  
Director

Company Registration Number 07191443

The notes on pages 2 to 3 form part of these abbreviated accounts.

**NFS CONTRACTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

---

**1. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**(b) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**(c) Fixed assets**

All fixed assets are initially recorded at cost

**(d) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the *useful economic life of that asset as follows*

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

**(e) Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**(f) Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

**NFS CONTRACTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**2. FIXED ASSETS**

	Tangible Assets £
<b>COST</b>	
At 1 April 2011	10,616
Additions	<u>173</u>
<b>At 31 March 2012</b>	<b><u>10,789</u></b>
<b>DEPRECIATION</b>	
At 1 April 2011	2,654
Charge for year	<u>2,035</u>
<b>At 31 March 2012</b>	<b><u>4,689</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2012</b>	<b><u>6,100</u></b>
At 31 March 2011	<u>7,962</u>

**3. TRANSACTIONS WITH THE DIRECTOR**

The director has paid various expenses on behalf of the company and has drawn sums to reimburse those costs as well as sums on account of dividends. At 31 March 2012 there was £6,355 (2011 - £4,121) owing to the company which is shown in debtors. The maximum outstanding during the year was £6,355.

There is a loan of £9,691 to the company from the father of the director. This is interest free and repayable on demand.

**4. SHARE CAPITAL**

**Authorised share capital:**

	2012 £	2011 £
80 Ordinary A shares of £1 each	80	80
20 Ordinary B shares of £1 each	<u>20</u>	<u>20</u>
	<b><u>100</u></b>	<b><u>100</u></b>

**Allotted, called up and fully paid:**

	2012 No	£	2011 No	£
80 Ordinary A shares of £1 each	80	80	80	80
20 Ordinary B shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>
	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>