

Company Registration No. 07870341 (England and Wales)

NOVA DISTRIBUTION TRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

NOVA DISTRIBUTION TRADING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

NOVA DISTRIBUTION TRADING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		8,106		10,805
Current assets					
Stocks		90,931		48,927	
Debtors	4	71,000		57,506	
Cash at bank and in hand		6,819		12,899	
		<u>168,750</u>		<u>119,332</u>	
Creditors: amounts falling due within one year	5	<u>(186,558)</u>		<u>(170,107)</u>	
Net current liabilities			<u>(17,808)</u>		<u>(50,775)</u>
Total assets less current liabilities			<u>(9,702)</u>		<u>(39,970)</u>
Creditors: amounts falling due after more than one year	6		<u>(60,990)</u>		<u>(77,288)</u>
Net liabilities			<u>(70,692)</u>		<u>(117,258)</u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss reserves			<u>(70,892)</u>		<u>(117,458)</u>
Total equity			<u>(70,692)</u>		<u>(117,258)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

NOVA DISTRIBUTION TRADING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 16 April 2019 and are signed on its behalf by:

Mr K Malin

Director

Company Registration No. 07870341

NOVA DISTRIBUTION TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Nova Distribution Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hathaway House, Popes Drive, Finchley, London, N3 1QF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors consider the company has adequate resources to continue in operational existence for the foreseeable future and therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The directors have confirmed that they will continue to give financial support to the company until such time as its position improves. The directors consider that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the financial support were withdrawn.

1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed. Revenue from the provision of services is recognised when those services have been performed.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Demonstration equipment	10% Straight Line
-------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered a material impairment loss. If a material impairment loss arises then it is recognised in the profit and loss account or against the revaluation reserve if the asset has been revalued.

NOVA DISTRIBUTION TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for impairment losses on obsolete and slow moving items. Impairment losses are recognised in profit or loss.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2018	14,099
Additions	7,496
Disposals	(11,142)
	<hr/>
At 31 December 2018	10,453
	<hr/>
Depreciation and impairment	
At 1 January 2018	3,294
Depreciation charged in the year	1,045
Eliminated in respect of disposals	(1,992)
	<hr/>
At 31 December 2018	2,347
	<hr/>
Carrying amount	
At 31 December 2018	8,106
	<hr/>
At 31 December 2017	10,805
	<hr/>

NOVA DISTRIBUTION TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	68,285	55,729
Other debtors	2,715	1,777
	<u>71,000</u>	<u>57,506</u>
	<u><u>71,000</u></u>	<u><u>57,506</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	71,556	56,600
Taxation and social security	13,982	13,796
Other creditors	101,020	99,711
	<u>186,558</u>	<u>170,107</u>
	<u><u>186,558</u></u>	<u><u>170,107</u></u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Other creditors	60,990	77,288
	<u>60,990</u>	<u>77,288</u>
	<u><u>60,990</u></u>	<u><u>77,288</u></u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>
	<u><u>200</u></u>	<u><u>200</u></u>

9 Related party transactions

As at the year end the company owed Mr K Malin £85,990 (2017: £102,288) which is represented in the accounts as creditors due within one year £25,000 (2017: £25,000) and creditors due after more than one year £60,990 (2017: £77,288). Mr K Malin also provided a personal guarantee for £10,000 in respect of the bank loan. Mr K Malin is a director and majority shareholder of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.