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Company Registration No. 08893416 (England and Wales)

NICO JAMES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2016



NICO JAMES LIMITED

COMPANY INFORMATION

Director	N Crosby
Company number	08893416
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Accountants	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom

NICO JAMES LIMITED

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NICO JAMES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2016

The director presents her report and financial statements for the year ended 28 February 2016.

Principal activities

The principal activity of the company is that of a bespoke jewellery design services and consultancy.

The company ceased trading on 28 February 2016.

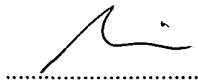
Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

N Crosby

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
N Crosby

Director

..... 8/05/2016

NICO JAMES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NICO JAMES LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nico James Limited for the year ended 28 February 2016 set out on pages 3 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Nico James Limited, as a body, in accordance with the terms of our engagement letter dated 19 February 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Nico James Limited and state those matters that we have agreed to state to the Board of Directors of Nico James Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nico James Limited and its Board of Directors as a body, for our work or for this report.

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

H. W. Fisher & Co.

H W Fisher & Company

Chartered Accountants

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

19/05/2016
.....

NICO JAMES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2016

		Year ended 28 February 2016 £	Period ended 28 February 2015 £
	Notes		
Turnover	2	7,520	1,535
Cost of sales		(6,930)	(1,504)
		<hr/>	<hr/>
Gross profit		590	31
Administrative expenses		(3,354)	(1,678)
		<hr/>	<hr/>
Operating loss		(2,764)	(1,647)
Taxation		-	-
		<hr/>	<hr/>
Loss for the financial year	9	(2,764)	(1,647)
		<hr/>	<hr/>
Total comprehensive income for the year		(2,764)	(1,647)
		<hr/> <hr/>	<hr/> <hr/>

NICO JAMES LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	4		-		928
Current assets					
Stocks		-		510	
Cash at bank and in hand		93		415	
		<u>93</u>		<u>925</u>	
Creditors: amounts falling due within one year	7	<u>(4,404)</u>		<u>(3,400)</u>	
Net current liabilities			(4,311)		(2,475)
Total assets less current liabilities			<u>(4,311)</u>		<u>(1,547)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves	9		<u>(4,411)</u>		<u>(1,647)</u>
Total equity			<u>(4,311)</u>		<u>(1,547)</u>


For the financial year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 18/05/2016



 N Crosby
 Director

Company Registration No. 08893416

NICO JAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

Company information

Nico James Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Acre House, 11 - 15 William Road, London, NW1 3ER.

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.

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 £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. As the company ceased trading at the year end date, the value of the assets was written off.

1.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NICO JAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

NICO JAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Comparative figures

The comparative figures relate to the period from 13 February 2014 to 28 February 2015.

2 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2016 £	2015 £
Turnover	7,520	1,535
	<u> </u>	<u> </u>

Turnover analysed by geographical market

	2016 £	2015 £
United Kingdom	7,520	1,535
	<u> </u>	<u> </u>

3 Employees

Number of Employees

There were no employees during the year.

NICO JAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2016

4 Intangible fixed assets

	Website cost £
Cost	
At 1 March 2015	1,136
At 28 February 2016	1,136
Amortisation and impairment	
At 1 March 2015	208
Amortisation charged for the year	928
At 28 February 2016	1,136
Carrying amount	
At 28 February 2016	-
At 28 February 2015	928

5 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	93	415
Carrying amount of financial liabilities		
Measured at amortised cost	4,404	3,400

6 Loans and overdrafts

	2016 £	2015 £
Directors' loans	3,360	3,400
Payable within one year	3,360	3,400

The directors' loans are repayable on demand. No interest is charged on the loans to the company.

7 Creditors: amounts falling due within one year

	2016 £	2015 £
Loans and overdrafts	3,360	3,400
Accruals and deferred income	1,044	-
	4,404	3,400

NICO JAMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2016

8 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

9 Reserves

	2016	2015
	£	£
At beginning of year	(1,647)	-
Loss for the year	(2,764)	(1,647)
	<u> </u>	<u> </u>
At end of year	(4,411)	(1,647)
	<u> </u>	<u> </u>