

COMPANY REGISTRATION NUMBER 08964998

NEXUS STOVES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 October 2016

MOORE GREEN

Chartered Accountants

22 Friars Street

Sudbury

Suffolk

CO10 2AA

NEXUS STOVES LIMITED
ABBREVIATED BALANCE SHEET
31 October 2016

		2016	2015
	Note	£	£
FIXED ASSETS	2		
Tangible assets		99	196
		----	----
CURRENT ASSETS			
Debtors		17,522	3,244
Cash at bank and in hand		13,512	9,280
		-----	-----
		31,034	12,524
CREDITORS: Amounts falling due within one year		22,811	10,190
		-----	-----
NET CURRENT ASSETS		8,223	2,334
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		8,322	2,530
PROVISIONS FOR LIABILITIES		20	-
		-----	-----
		8,302	2,530
		-----	-----
CAPITAL AND RESERVES			
Called up equity share capital	3	99	99
Profit and loss account		8,203	2,431
		-----	-----
SHAREHOLDERS' FUNDS		8,302	2,530
		-----	-----

For the year ended 31 October 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 July 2017 .

Mr M J Lyon

Company Registration Number: 08964998

NEXUS STOVES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

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 January 2015).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Equipment-33% straight line

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.

2. FIXED ASSETS

Tangible Assets

£

COST

At 1 November 2015 and 31 October 2016

292

DEPRECIATION

At 1 November 2015

96

Charge for year

97

At 31 October 2016

193

NET BOOK VALUE

At 31 October 2016

99

At 31 October 2015

196

3. SHARE CAPITAL

Allotted, called up and fully paid:

2016

2015

No.

£

No.

£

Ordinary £1 shares of £ 1 each

99

99

99

99

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