

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Nhouse Commercial Limited

Amending

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Nhouse Commercial Limited

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for the Year Ended 31 October 2019

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Nhouse Commercial Limited

Company Information
for the Year Ended 31 October 2019

DIRECTORS:

Mr N Fulford-Brown
Mr E N Emesiobi
Mr S Atkinson
Mr D M Everett

REGISTERED OFFICE:

Evolution House
Iceni Court
Delft Way
Norwich
Norfolk
NR6 6BB

REGISTERED NUMBER:

10453844 (England and Wales)

ACCOUNTANTS:

Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Statement of Financial Position
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		1,204		-
CURRENT ASSETS					
Stocks		25,147		-	
Debtors	5	95,912		18,683	
Cash at bank		142,990		2,391	
		<u>264,049</u>		<u>21,074</u>	
CREDITORS					
Amounts falling due within one year	6	123,108		119,234	
NET CURRENT ASSETS/(LIABILITIES)			<u>140,941</u>		<u>(98,160)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			142,145		(98,160)
PROVISIONS FOR LIABILITIES			205		-
NET ASSETS/(LIABILITIES)			<u>141,940</u>		<u>(98,160)</u>
CAPITAL AND RESERVES					
Called up share capital			139		107
Share premium			1,610,353		984,003
Retained earnings			<u>(1,468,552)</u>		<u>(1,082,270)</u>
			<u>141,940</u>		<u>(98,160)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Nhouse Commercial Limited (Registered number: 10453844)

Statement of Financial Position - continued
31 October 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 January 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N Fulford-Brown', written in a cursive style.

Mr N Fulford-Brown - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Nhouse Commercial Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	340	1,094	1,434
At 31 October 2019	340	1,094	1,434
DEPRECIATION			
Charge for year	64	166	230
At 31 October 2019	64	166	230
NET BOOK VALUE			
At 31 October 2019	276	928	1,204

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	71,730	-
VAT	23,940	18,683
Prepayments	242	-
	95,912	18,683

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade creditors	33,603	41,275
Social security and other taxes	11,481	-
Pensions payable	256	-
Other creditors	38,450	38,399
Directors' current accounts	37,800	39,560
Accruals and deferred income	1,518	-
	123,108	119,234

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr N Fulford-Brown.