

REGISTERED NUMBER: 00591743 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
NUNEATON INVESTMENT COMPANY LIMITED

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for the Year Ended 31 March 2017**

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NUNEATON INVESTMENT COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:

D J Cartwright
Mrs J I Cartwright
P Cartwright
Mrs J Beljic

SECRETARY:

Mrs J I Cartwright

REGISTERED OFFICE:

3 Charleswood Court
139-141 Lutterworth Road
Nuneaton
Warwickshire
CV11 6PY

REGISTERED NUMBER:

00591743 (England and Wales)

ACCOUNTANTS:

Stewart Fletcher and Barrett
Chartered Accountants
Manor Court Chambers
Townsend Drive
Nuneaton
Warwickshire
CV11 6RU

NUNEATON INVESTMENT COMPANY LIMITED (REGISTERED NUMBER: 00591743)

**BALANCE SHEET
31 March 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------|-----------------------|---------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 307 | | 410 |
| Investment property | 5 | | <u>675,000</u> | | <u>537,500</u> |
| | | | 675,307 | | 537,910 |
| CURRENT ASSETS | | | | | |
| Cash at bank and in hand | | 110,490 | | 110,353 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>36,926</u> | | <u>37,421</u> | |
| NET CURRENT ASSETS | | | <u>73,564</u> | | <u>72,932</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 748,871 | | 610,842 |
| PROVISIONS FOR LIABILITIES | 7 | | <u>47,763</u> | | <u>22,939</u> |
| NET ASSETS | | | <u><u>701,108</u></u> | | <u><u>587,903</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 9,000 | | 9,000 |
| Capital redemption reserve | 9 | | 1,468 | | 1,468 |
| Fair value reserve | 9 | | 361,043 | | 385,885 |
| Retained earnings | 9 | | <u>329,597</u> | | <u>191,550</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>701,108</u></u> | | <u><u>587,903</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2017 and were signed on its behalf by:

P Cartwright - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Nuneaton Investment Company 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-----------------------|----------------------------------|
| COST | |
| At 1 April 2016 | |
| and 31 March 2017 | <u>6,334</u> |
| DEPRECIATION | |
| At 1 April 2016 | 5,924 |
| Charge for year | <u>103</u> |
| At 31 March 2017 | <u>6,027</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>307</u> |
| At 31 March 2016 | <u>410</u> |

In February 2012 the properties owned by the company were valued by Lovetts and Cartwright Marston chartered surveyors on an open market basis. The director Mr P Cartwright is a qualified chartered surveyor and believes these valuations to be a correct reflection of the property values as at the balance sheet date. No depreciation is charged in respect of these properties as mentioned in the companies accounting policies.

On an historical cost basis these would have been included at an original cost of £128,746 (2016 - £128,746).

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|----------------|
| FAIR VALUE | |
| At 1 April 2016 | 537,500 |
| Revaluations | <u>137,500</u> |
| At 31 March 2017 | <u>675,000</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>675,000</u> |
| At 31 March 2016 | <u>537,500</u> |

Cost or valuation at 31 March 2017 is represented by:

| | £ |
|-------------------|----------------|
| Valuation in 2006 | 408,754 |
| Valuation in 2017 | 137,500 |
| Cost | <u>128,746</u> |
| | <u>675,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Tax | 3,533 | 5,881 |
| Other creditors | 750 | 750 |
| Directors' current accounts | 28,995 | 28,790 |
| Accrued expenses | 2,060 | 2,000 |
| Deferred income | 1,588 | - |
| | <u>36,926</u> | <u>37,421</u> |

7. PROVISIONS FOR LIABILITIES

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>47,763</u> | <u>22,939</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 April 2016 | | |
| As previously reported | | 71 |
| Prior year adjustment | | <u>22,868</u> |
| As restated | | 22,939 |
| Provided during year | | <u>24,824</u> |
| Balance at 31 March 2017 | | <u>47,763</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2017 | 2016 |
|----------------------------------|----------|----------------|--------------|--------------|
| Number: | Class: | Nominal value: | £ | £ |
| 9,000 | Ordinary | £1 | <u>9,000</u> | <u>9,000</u> |

9. RESERVES

| | Retained earnings | Capital redemption reserve | Fair value reserve | Totals |
|---------------------|-------------------|----------------------------|--------------------|----------------|
| | £ | £ | £ | £ |
| At 1 April 2016 | 191,550 | 1,468 | 385,885 | 578,903 |
| Profit for the year | 151,547 | | | 151,547 |
| Dividends | (13,500) | | | (13,500) |
| Fair Value reserve | - | - | (24,842) | (24,842) |
| At 31 March 2017 | <u>329,597</u> | <u>1,468</u> | <u>361,043</u> | <u>692,108</u> |

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,750 were paid to the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors, Mr P and Mrs J I Cartwright, who between them own 56% of the issued share capital.

12. FIRST YEAR ADOPTION

This is the first set of financial statements prepared under Financial Reporting Standard 102 (Section 1A) [FRS 102 (Section 1A)].

The previous financial statements for the year ended 31 March 2016 were prepared under UK GAAP (Generally Accepted Accounting Principles). The date of transition to FRS 102 (Section 1A) is 1 April 2015.

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an investment property.

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.