

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Nulite Ltd

Nulite Ltd (Registered number: 03490017)

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for the Year Ended 30 June 2016

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Nulite Ltd

Company Information
for the Year Ended 30 June 2016

DIRECTOR: W Harris

SECRETARY: D W Harris

REGISTERED OFFICE: 28 Biddick Village Centre
Biddick
Washington
Tyne and Wear
NE38 7NP

REGISTERED NUMBER: 03490017 (England and Wales)

ACCOUNTANTS: Taxman Solutions
42 Hayston Road
Cumbernauld
Lanarkshire
G68 0BS

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		409,091		219,343
CURRENT ASSETS					
Stocks		579,215		258,231	
Debtors		100,177		119,992	
Cash at bank		<u>336,920</u>		<u>404,303</u>	
		1,016,312		782,526	
CREDITORS					
Amounts falling due within one year		<u>285,262</u>		<u>267,567</u>	
NET CURRENT ASSETS			<u>731,050</u>		<u>514,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,140,141</u>		<u>734,302</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Other reserves			87,208		87,208
Profit and loss account			<u>1,052,833</u>		<u>646,994</u>
SHAREHOLDERS' FUNDS			<u>1,140,141</u>		<u>734,302</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 May 2017 and were signed by:

W Harris - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	355,520
Additions	210,966
At 30 June 2016	<u>566,486</u>
DEPRECIATION	
At 1 July 2015	136,177
Charge for year	21,218
At 30 June 2016	<u>157,395</u>
NET BOOK VALUE	
At 30 June 2016	<u>409,091</u>
At 30 June 2015	<u>219,343</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Nulite Ltd

Report of the Accountants to the Director of
Nulite Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2016 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Taxman Solutions
42 Hayston Road
Cumbernauld
Lanarkshire
G68 0BS

4 May 2017

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.