

REGISTERED NUMBER: 05834832 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
NIMS ASSOCIATES LIMITED

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for the year ended 31 December 2018**

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NIMS ASSOCIATES LIMITED

**Company Information
for the year ended 31 December 2018**

Director: N C Ruparellia

Secretary: Mrs L Ruparellia

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 05834832 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

NIMS ASSOCIATES LIMITED (REGISTERED NUMBER: 05834832)

**Balance Sheet
31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
Fixed assets					
Tangible assets	4		204,933		190,680
Current assets					
Debtors	5	3,461		3,219	
Cash at bank		<u>83,542</u>		<u>86,523</u>	
		87,003		89,742	
Creditors					
Amounts falling due within one year	6	<u>118,397</u>		<u>110,840</u>	
Net current liabilities			<u>(31,394)</u>		<u>(21,098)</u>
Total assets less current liabilities			<u>173,539</u>		<u>169,582</u>
Creditors					
Amounts falling due after more than one year	7		<u>162,649</u>		<u>162,649</u>
Net assets			<u>10,890</u>		<u>6,933</u>
Capital and reserves					
Called up share capital	9		2		2
Retained earnings			<u>10,888</u>		<u>6,931</u>
Shareholders' funds			<u>10,890</u>		<u>6,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 27 September 2019 and were signed by:

N C Ruparellia - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. Statutory information

Nims Associates 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 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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

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 cost
Computer equipment	- 33% on cost

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. Accounting policies - continued

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 (2017 - 1) .

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2018	190,680	-	550	191,230
Additions	12,695	2,078	-	14,773
At 31 December 2018	<u>203,375</u>	<u>2,078</u>	<u>550</u>	<u>206,003</u>
Depreciation				
At 1 January 2018	-	-	550	550
Charge for year	-	520	-	520
At 31 December 2018	<u>-</u>	<u>520</u>	<u>550</u>	<u>1,070</u>
Net book value				
At 31 December 2018	<u>203,375</u>	<u>1,558</u>	<u>-</u>	<u>204,933</u>
At 31 December 2017	<u>190,680</u>	<u>-</u>	<u>-</u>	<u>190,680</u>

5. Debtors: amounts falling due within one year

	31.12.18 £	31.12.17 £
Other debtors	<u>3,461</u>	<u>3,219</u>

6. Creditors: amounts falling due within one year

	31.12.18 £	31.12.17 £
Taxation and social security	1,100	1,742
Other creditors	<u>117,297</u>	<u>109,098</u>
	<u>118,397</u>	<u>110,840</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

7. Creditors: amounts falling due after more than one year

	31.12.18	31.12.17
	£	£
Bank loans	160,999	160,999
Other creditors	<u>1,650</u>	<u>1,650</u>
	<u>162,649</u>	<u>162,649</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>160,999</u>	<u>160,999</u>

8. Secured debts

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	<u>160,999</u>	<u>160,999</u>

The bank loan is secured on the freehold property.

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.