Registered Number 06393592

J Nickels Ltd

Abbreviated Accounts

31 October 2016

J Nickels Ltd **Registered Number 06393592**

Balance Sheet as at 31 October 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Intangible			0		18,000
Tangible			32,238		31,891
			32,238		49,891
Current assets					
Debtors		20,675		89,403	
Cash at bank and in hand		125,330		81,870	
Total current assets		146,005		171,273	
Creditors: amounts falling due within one year		(56,254)		(93,674)	
Net current assets (liabilities)			89,751		77,599
Total assets less current liabilities			121,989		127,490
Creditors: amounts falling due after more than one year	3		(5,977)		(15,340)
Provisions for liabilities			0		(5,744)
Total net assets (liabilities)			116,012		106,406

Capital and reserves

Called up share capital	4	2	2
Profit and loss account		116,010	106,404
Shareholders funds		116,012	106,406

a. For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 May 2017

And signed on their behalf by:
Mr J E Nickels, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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.

Amortisation
Amortisation 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: Goodwill-Straight line over 20 years

Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 directors consider 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing balance
Motor Vehicles	20% Reducing balance

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 November 2015	30,000	44,515	74,515
Additions		18,454	18,454
Disposals		(16,250)	(16,250)
At 31 October 2016	30,000	46,719	76,719
Depreciation			
At 01 November 2015	12,000	12,624	24,624
Charge for year	18,000	5,107	23,107
On disposals		(3,250)	(3,250)
At 31 October 2016	30,000	14,481	44,481
Net Book Value			
At 31 October 2016	0	32,238	32,238
At 31 October 2015	18,000	31,891	49,891

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**

Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2