

# Nectar Creative Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017  
(Filleled accounts)

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

# Nectar Creative Limited

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# **Nectar Creative Limited**

## **Company Information**

**Directors** R Hulley  
A E Hulley

**Company secretary** K Hulley

**Registered office** 2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

**Accountants** Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Nectar Creative Limited  
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nectar Creative Limited for the year ended 30 June 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Nectar Creative Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2015. Our work has been undertaken solely to prepare for your approval the accounts of Nectar Creative Limited and state those matters that we have agreed to state to the Board of Directors of Nectar Creative Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nectar Creative Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Nectar Creative Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Nectar Creative Limited. You consider that Nectar Creative Limited is exempt from the statutory audit requirement for the year.

.....  
Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

10 October 2017

**Nectar Creative Limited**  
**(Registration number: 6630481)**  
**Balance Sheet as at 30 June 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,955	11,700
<b>Current assets</b>			
Stocks	<u>6</u>	1,022	460
Debtors	<u>7</u>	71,556	51,858
Other financial assets	<u>5</u>	1,500	3,632
Cash at bank and in hand		75,037	80,287
		<u>149,115</u>	<u>136,237</u>
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(56,754)	(55,291)
<b>Net current assets</b>		<u>92,361</u>	<u>80,946</u>
<b>Total assets less current liabilities</b>		105,316	92,646
<b>Provisions for liabilities</b>		(2,300)	(2,300)
<b>Net assets</b>		<u>103,016</u>	<u>90,346</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>102,916</u>	<u>90,246</u>
<b>Total equity</b>		<u>103,016</u>	<u>90,346</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 8 form an integral part of these financial statements.

**Nectar Creative Limited**

**(Registration number: 6630481)**  
**Balance Sheet as at 30 June 2017**

Approved and authorised by the Board on 10 October 2017 and signed on its behalf by:

.....  
R Hulley  
Director

.....  
A E Hulley  
Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
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# **Nectar Creative Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

These financial statements were authorised for issue by the Board on 10 October 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Nectar Creative Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# Nectar Creative Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 7).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2016	17,813	17,813
Additions	3,541	3,541
At 30 June 2017	21,354	21,354
<b>Depreciation</b>		
At 1 July 2016	6,113	6,113
Charge for the year	2,286	2,286
At 30 June 2017	8,399	8,399
<b>Carrying amount</b>		
At 30 June 2017	12,955	12,955
At 30 June 2016	11,700	11,700

### 5 Other financial assets (current and non-current)

	Financial assets at amortised cost £	Total £
<b>Current financial assets</b>		
<b>Cost or valuation</b>		
At 1 July 2016	3,632	3,632
At 30 June 2017	3,632	3,632
<b>Impairment</b>		
Impairment - provision for the year	2,132	2,132
At 30 June 2017	2,132	2,132

**Carrying amount**

At 30 June 2017

<u>1,500</u>	<u>1,500</u>
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# Nectar Creative Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 6 Stocks

	2017 £	2016 £
Work in progress	1,022	460

### 7 Debtors

	2017 £	2016 £
Trade debtors	69,420	49,309
Other debtors	2,136	2,549
Total current trade and other debtors	71,556	51,858

### 8 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	19,281	19,861
Amounts owed to group undertakings and undertakings in which the company has a participating interest	12,037	12,037
Taxation and social security	10,097	1,492
Other creditors	15,339	21,901
	56,754	55,291

### 9 Parent and ultimate parent undertaking

The company is controlled by the directors.

### 10 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The company has applied the option, under FRS 102 section 35.10(d), to use the previously applied GAAP revaluation as deemed cost on transition. The last financial statements under previous UK GAAP were for the year ended 30 June 2016 and the date of transition was therefore 1 July 2015. The application of FRS 102 had no material impact on the financial statements as prepared under UK GAAP.