

Unaudited Financial Statements
for the Year Ended 30 June 2020
for
Nectar Creative Ltd

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for the Year Ended 30 June 2020

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Nectar Creative Ltd
Company Information
for the Year Ended 30 June 2020

DIRECTORS: R Hulley
A E Hulley

SECRETARY: K Hulley

REGISTERED OFFICE: 2 Heap Bridge
Bury
Lancashire
BL9 7 HR

REGISTERED NUMBER: 06630481 (England and Wales)

ACCOUNTANTS: Thompson Jones Business Solutions Limited
2 Heap Bridge
Bury
Lancashire
BL9 7HR

Balance Sheet
30 June 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	14,520	15,249
Investments	6	<u>1,500</u>	<u>1,500</u>
		<u>16,020</u>	<u>16,749</u>
CURRENT ASSETS			
Stocks		791	866
Debtors	7	78,211	84,078
Cash at bank and in hand		<u>94,721</u>	<u>82,838</u>
		<u>173,723</u>	<u>167,782</u>
CREDITORS			
Amounts falling due within one year	8	<u>(54,511)</u>	<u>(68,363)</u>
NET CURRENT ASSETS		<u>119,212</u>	<u>99,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,232	116,168
PROVISIONS FOR LIABILITIES		<u>(3,000)</u>	<u>(3,000)</u>
NET ASSETS		<u>132,232</u>	<u>113,168</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>132,132</u>	<u>113,068</u>
SHAREHOLDERS' FUNDS		<u>132,232</u>	<u>113,168</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (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.

Balance Sheet - continued
30 June 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2020 and were signed on its behalf by:

R Hulley - Director

A E Hulley - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. **STATUTORY INFORMATION**

Nectar Creative Ltd 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.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention.

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 - 15% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 July 2019	29,303
Additions	1,833
At 30 June 2020	<u>31,136</u>
DEPRECIATION	
At 1 July 2019	14,054
Charge for year	2,562
At 30 June 2020	<u>16,616</u>
NET BOOK VALUE	
At 30 June 2020	<u>14,520</u>
At 30 June 2019	<u>15,249</u>

6. **FIXED ASSET INVESTMENTS**

	Listed investments £
COST	
At 1 July 2019 and 30 June 2020	<u>1,500</u>
NET BOOK VALUE	
At 30 June 2020	<u>1,500</u>
At 30 June 2019	<u>1,500</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	75,963	81,639
Other debtors	2,248	2,439
	<u>78,211</u>	<u>84,078</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	32,541	26,955
Taxation and social security	17,449	22,699
Other creditors	4,521	18,709
	<u>54,511</u>	<u>68,363</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	1	<u>100</u>	<u>100</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.