

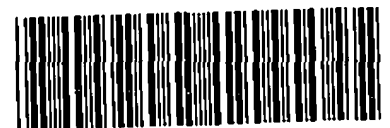
Company Registration Number: NI629150

Nigel Morrow & Co. Ltd

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2022

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Nigel Morrow & Co. Ltd
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Nigel Morrow & Co. Ltd

Company Registration Number: NI629150

ABRIDGED BALANCE SHEET

as at 31 March 2022

	Notes	2022 £	2021 £
Fixed Assets			
Intangible assets	4	70,000	70,000
Tangible assets	5	3,220	4,294
		<u>73,220</u>	<u>74,294</u>
Current Assets			
Debtors		572	1,490
Cash and cash equivalents		47,967	65,242
		<u>48,539</u>	<u>66,732</u>
Creditors: amounts falling due within one year		<u>(163,700)</u>	<u>(178,099)</u>
Net Current Liabilities		<u>(115,161)</u>	<u>(111,367)</u>
Total Assets less Current Liabilities		<u>(41,941)</u>	<u>(37,073)</u>
Capital and Reserves			
Called up share capital		-	-
Retained earnings		(41,941)	(37,073)
Shareholders' Deficit		<u>(41,941)</u>	<u>(37,073)</u>

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

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 11 November 2022


Nigel Thomas Morrow
Director

Nigel Morrow & Co. Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2022

1. General Information

Nigel Morrow & Co. Ltd is a company limited by shares incorporated in the United Kingdom

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2022 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	25% reducing balance
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

for the financial year ended 31 March 2022

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

3. Employees

The average monthly number of employees, including director, during the financial year was 2, (2021 - 2).

	2022 Number	2021 Number
Administrative	-	2

4. Intangible assets

	Goodwill £	Total £
Cost		
At 1 April 2021	175,000	175,000
At 31 March 2022	175,000	175,000
Amortisation		
At 31 March 2022	105,000	105,000
Net book value		
At 31 March 2022	70,000	70,000
At 31 March 2021	70,000	70,000

Nigel Morrow & Co. Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2022

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost or Valuation		
At 1 April 2021	10,179	10,179
At 31 March 2022	10,179	10,179
Depreciation		
At 1 April 2021	5,885	5,885
Charge for the financial year	1,074	1,074
At 31 March 2022	6,959	6,959
Net book value		
At 31 March 2022	3,220	3,220
At 31 March 2021	4,294	4,294

6. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2022.

7. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.