

**NFI UK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

JCS Associates

Chartered Accountants

121 Albert Street  
Fleet  
Hants  
GU51 3SR

**NFI UK Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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**NFI UK Limited**  
**Balance Sheet**  
**As at 31 March 2017**

**Registered number:** 07977322

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>7</b>		28,711		39,919
			<u>28,711</u>		<u>39,919</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>8</b>	1,212		-	
Debtors	<b>9</b>	584		30,626	
Cash at bank and in hand		38,768		154,939	
		<u>40,564</u>		<u>185,565</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>10</b>	(13,530 )		(78,100 )	
		<u>(13,530 )</u>		<u>(78,100 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>27,034</u>		<u>107,465</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>55,745</u>		<u>147,384</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>11</b>		(1,740 )		(3,633 )
			<u>(1,740 )</u>		<u>(3,633 )</u>
<b>NET ASSETS</b>			<u>54,005</u>		<u>143,751</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>12</b>		2		2
Profit and loss account			54,004		143,750
			<u>54,004</u>		<u>143,750</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>54,006</u>		<u>143,752</u>

**NFI UK Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

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For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Mrs Claire Evans**

**29/12/2017**

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**Mr Ian Storrie**

The notes on pages 4 to 7 form part of these financial statements.

**NFI UK Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2017**

	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2015	2	68,658	68,660
Profit for the year and total comprehensive income	-	105,092	105,092
Dividends paid	-	(30,000)	(30,000)
As at 31 March 2016 and 1 April 2016	2	143,750	143,752
Loss for the year and total comprehensive income	-	(5,602 )	(5,602)
Dividends paid	-	(84,144)	(84,144)
As at 31 March 2017	2	54,004	54,006

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% WDV
Motor Vehicles	25% WDV
Computer Equipment	33% Straight Line

### **1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### **1.5. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

### **1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

## **4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	1	1
Sales, marketing and distribution	1	-
	<u>2</u>	<u>1</u>

**NFI UK Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2016	21,767	23,645	8,747	54,159
Additions	-	-	287	287
As at 31 March 2017	21,767	23,645	9,034	54,446
<b>Depreciation</b>				
As at 1 April 2016	5,442	5,911	2,887	14,240
Provided during the period	4,081	4,433	2,981	11,495
As at 31 March 2017	9,523	10,344	5,868	25,735
<b>Net Book Value</b>				
As at 31 March 2017	12,244	13,301	3,166	28,711
As at 1 April 2016	16,325	17,734	5,860	39,919

**8. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	1,212	-
	1,212	-

**9. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	5,607
VAT	584	25,019
	584	30,626

**NFI UK Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	390	38,084
Corporation tax	637	27,960
Other taxes and social security	174	92
Accruals and deferred income	1,625	1,260
Directors' loan accounts	10,704	10,704
	<u>13,530</u>	<u>78,100</u>

**11. Deferred Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
As at 1 April 2016	3,633	-
Deferred taxation	(1,894 )	3,633
	<u>1,740</u>	<u>3,633</u>

The provision for deferred taxation is made up of accelerated capital allowances

**12. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.00	<u>2</u>	<u>2</u>	<u>2</u>

**13. Transactions With and Loans to Directors**

Dividends paid to directors

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mrs Claire Evans	42,072	15,000
Mr Ian Storrie	42,072	15,000



**NFI UK Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**14. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	84,144	30,000
	<u>84,144</u>	<u>30,000</u>

**15. Related Party Transactions**

**Mrs Claire Evans**

Director

During the year the director made a loan to the company. The balance outstanding at the year end was £10,704 (2016:£10,704).

**16. Ultimate Controlling Party**

The company's ultimate controlling party is Mrs C J A Evans and Mr I Storrie, Esq. by virtue of their ownership of 100% of the issued share capital in the company.

**17. General Information**

NFI UK Limited Registered number 07977322 is a limited by shares company incorporated in England & Wales. The Registered Office is 121 Albert Street, Fleet, Hampshire, GU51 3SR.