NJR (Notts) Limited

Registered number:

07736730

**Balance Sheet** 

as at 31 August 2016

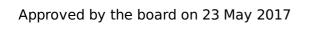
N	otes		2016 £		2015 £
Fixed assets					
Tangible assets	3		185		247
<b>Current assets</b>					
Debtors	4	1,140		261	
Cash at bank and in hand		<sup>3</sup> 1,143		2,448	
		1,145		2,709	
Creditors: amounts falling due within one year	<b>J</b> 5	(1,092)		(1,991)	
Net current assets			51		718
Total assets less current liabilities		-	236	-	965
Provisions for liabilities			(37)		(49)
Net assets		-	199	-	916
Capital and reserves					
Called up share capital			1		1
Profit and loss account			198		915
Shareholder's funds		-	199	-	916

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



# NJR (Notts) Limited Notes to the Accounts for the year ended 31 August 2016

## 1 Accounting policies

## Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

# Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment

25% reducing balance

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2	Employees	2016 Number	2015 Number
	Average number of persons employed by the company	1	1
3	Tangible fixed assets		
			Office equipment
			£
	Cost		
	At 1 September 2015		701
	At 31 August 2016		701
	Depreciation		
	At 1 September 2015		454
	Charge for the year		62
	At 31 August 2016		516
	Net book value		
	At 31 August 2016		185
	At 31 August 2015		247

4 Debtors 2016 2015 £ £

Trade debtors 376 261

5	Creditors: amounts falling due within one year	2016	2015
		£	£
	Corporation tax	458	786
	Other taxes and social security costs	133	170
	Accruals	501	492
	Director's loan account	-	543
		1,092	1,991

# 6 Other information

NJR (Notts) Limited is a private company limited by shares and incorporated in England. Its registered office is:

23 Beck Crescent

Mansfield

Nottinghamshire

NG19 6SZ