REGISTERED NUMBER: 01364746 (England and Wales)

MALCOLM NICHOLLS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 31 MARCH 2019

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MALCOLM NICHOLLS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	M P G Nicholls Mrs V K Nicholls R Nicholls
SECRETARY:	Mrs V K Nicholls
REGISTERED OFFICE:	Waterloo Industrial Estate Bidford on Avon Alcester Warwickshire B50 4JH
REGISTERED NUMBER:	01364746 (England and Wales)
ACCOUNTANTS:	Murphy Salisbury Limited Chartered Accountants 15 Warwick Road Stratford upon Avon Warwickshire CV37 6YW

BALANCE SHEET
31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		40,833		351,857
CURRENT ASSETS					
Stocks		92,665		92,141	
Debtors	5	235,092		214,712	
Cash at bank and in hand		189,683		162,089	
		517,440		468,942	
CREDITORS					
Amounts falling due within one year	6	191,086		210,625	
NET CURRENT ASSETS			326,354		258,317
TOTAL ASSETS LESS CURRENT LIABILITIES			367,187		610,174
CREDITORS					
Amounts falling due after more than one year	7		(12,271)		(13,890)
PROVISIONS FOR LIABILITIES			(3,513)		(5,773)
NET ASSETS			351,403		590,511
CAPITAL AND RESERVES					
Called up share capital			16,334		16,334
Retained earnings			335,069		574,177
SHAREHOLDERS' FUNDS			351,403		590,511

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

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BALANCE SHEET - continued
31 MARCH 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2019 and were signed on its behalf by:

M P G Nicholls - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Malcolm Nicholls Limited 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. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. 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.

Freehold property	- not provided
Plant and machinery	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2018 - 19) .

4. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 April 2018	295,715	1,077,066	26,259	1,399,040
Disposals	(295,715)	-	-	(295,715)
At 31 March 2019	-	1,077,066	26,259	1,103,325
DEPRECIATION				
At 1 April 2018	-	1,027,155	20,028	1,047,183
Charge for year	-	13,751	1,558	15,309
At 31 March 2019	-	1,040,906	21,586	1,062,492
NET BOOK VALUE				
At 31 March 2019	-	36,160	4,673	40,833
At 31 March 2018	295,715	49,911	6,231	351,857

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	190,740	153,570
Other debtors	44,352	61,142
	235,092	214,712

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	1,261	14,545
Trade creditors	104,770	102,061
Amounts owed to group undertakings	-	15,000
Taxation and social security	65,385	53,950
Other creditors	19,670	25,069
	191,086	210,625

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	-	1,619
Other creditors	12,271	12,271
	12,271	13,890

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	1,261	16,164

There is a debenture in place in favour of Lloyds Bank, comprising fixed and floating charges over all assets and undertaking of the company, including all present and future leasehold property, book and other debts, chattels, goodwill and uncalled capital.

There is a first legal charge in place over the freehold property at Site E, Waterloo Industrial Estate, Bidford-on-Avon.

Lloyds Bank hold a fixed charge over the goodwill and all book and other debts of the Company ,and a floating charge over all assets, undertaking and uncalled capital, both present and future.

9. ULTIMATE PARENT COMPANY

From 24th November 2017 the company became a wholly owned subsidiary of Malcolm Nicholls (Holdings) Limited, a company registered in England and Wales.