

REGISTERED NUMBER: 02018844 (England and Wales)

PETER NYSSSEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

P J van Dam
S W J Van Dam

SECRETARY:

S W J Van Dam

REGISTERED OFFICE:

124 Flixton Road
Urmston
Manchester
M41 5BG

REGISTERED NUMBER:

02018844 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		41,841		48,409
CURRENT ASSETS					
Debtors	5	95,134		229,354	
Cash at bank and in hand		<u>122,538</u>		<u>105,733</u>	
		217,672		335,087	
CREDITORS					
Amounts falling due within one year	6	<u>187,901</u>		<u>65,537</u>	
NET CURRENT ASSETS			<u>29,771</u>		<u>269,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,612		317,959
PROVISIONS FOR LIABILITIES			<u>1,269</u>		<u>1,269</u>
NET ASSETS			<u><u>70,343</u></u>		<u><u>316,690</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>70,243</u>		<u>316,590</u>
SHAREHOLDERS' FUNDS			<u><u>70,343</u></u>		<u><u>316,690</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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.
- (b)

BALANCE SHEET - continued
31 MAY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 February 2019 and were signed on its behalf by:

S W J Van Dam - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Peter Nyssen 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 2% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 50% on reducing balance and 20% on cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2017 and 31 May 2018	<u>66,366</u>	<u>7,626</u>	<u>30,206</u>	<u>104,198</u>
DEPRECIATION				
At 1 June 2017	24,636	7,216	23,937	55,789
Charge for year	<u>1,330</u>	<u>72</u>	<u>5,166</u>	<u>6,568</u>
At 31 May 2018	<u>25,966</u>	<u>7,288</u>	<u>29,103</u>	<u>62,357</u>
NET BOOK VALUE				
At 31 May 2018	<u>40,400</u>	<u>338</u>	<u>1,103</u>	<u>41,841</u>
At 31 May 2017	<u>41,730</u>	<u>410</u>	<u>6,269</u>	<u>48,409</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	7,129	7,234
Other debtors	31,274	220,944
Directors' current accounts	40,527	-
Social security and other	15,219	-
Prepayments and accrued income	<u>985</u>	<u>1,176</u>
	<u>95,134</u>	<u>229,354</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	11,490	2,835
Corporation tax	49,312	3,908
Social security and other taxes	-	2,736
VAT	11,817	2,805
Other creditors	109,733	48,092
Accrued expenses	<u>5,549</u>	<u>5,161</u>
	<u>187,901</u>	<u>65,537</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018 £	2017 £
S W J Van Dam		
Balance outstanding at start of year	-	-
Amounts advanced	40,528	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,528</u>	<u>-</u>

The loan to the director was repaid within 9 months following the year end, interest on the loan was being charged at 3% per annum.

8. RELATED PARTY DISCLOSURES

During the year the company paid out £518,485 (2017:£573,988) to the parent company J.S.P. Van Dam Voorhout Beheer B.V. a company incorporated in the Netherlands, for management services provided to Peter Nyssen Limited. There was also a dividend paid up to the parent company of £450,000 (2017: Nil)

The company owed £72,203.74 (2017:£205,750 Owed to) from the parent company at the year end for loans made during the year.

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.