

REGISTERED NUMBER: 02642648 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
NEXNIX LIMITED**

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

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NEXNIX LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: R P King

SECRETARY: A King

REGISTERED OFFICE: Seaglass
15 Coney Six
East Wittering
West Sussex
PO20 8DL

REGISTERED NUMBER: 02642648 (England and Wales)

ACCOUNTANTS: Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

BANKERS: HSBC
6 West Street
Horsham
West Sussex
RH12 1PE

NEXNIX LIMITED (REGISTERED NUMBER: 02642648)**BALANCE SHEET
31 MARCH 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,169 | | 7,469 |
| CURRENT ASSETS | | | | | |
| Stocks | | 6,000 | | 5,400 | |
| Debtors | 5 | 20,970 | | 56,099 | |
| Cash at bank | | <u>30,906</u> | | <u>19,931</u> | |
| | | 57,876 | | 81,430 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>10,634</u> | | <u>34,503</u> | |
| NET CURRENT ASSETS | | | <u>47,242</u> | | <u>46,927</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>48,411</u> | | <u>54,396</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>48,409</u> | | <u>54,394</u> |
| SHAREHOLDERS' FUNDS | | | <u>48,411</u> | | <u>54,396</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 27 December 2018 and were signed by:

R P King - Director

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

1. STATUTORY INFORMATION

NexNix 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Revenue is measured at fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% 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 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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|----------------------------------|------------------------|---------------|
| COST | | | |
| At 1 April 2017 | 54,726 | 18,682 | 73,408 |
| Disposals | - | (18,682) | (18,682) |
| At 31 March 2018 | <u>54,726</u> | <u>-</u> | <u>54,726</u> |
| DEPRECIATION | | | |
| At 1 April 2017 | 53,167 | 12,772 | 65,939 |
| Charge for year | 390 | - | 390 |
| Eliminated on disposal | - | (12,772) | (12,772) |
| At 31 March 2018 | <u>53,557</u> | <u>-</u> | <u>53,557</u> |
| NET BOOK VALUE | | | |
| At 31 March 2018 | <u>1,169</u> | <u>-</u> | <u>1,169</u> |
| At 31 March 2017 | <u>1,559</u> | <u>5,910</u> | <u>7,469</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|---------------|---------------|
| Trade debtors | 13,443 | 55,092 |
| Other debtors | <u>7,527</u> | <u>1,007</u> |
| | <u>20,970</u> | <u>56,099</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 3,645 | 14,829 |
| Taxation and social security | 1,305 | 5,242 |
| Other creditors | <u>5,684</u> | <u>14,432</u> |
| | <u>10,634</u> | <u>34,503</u> |

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, R P King, the director, was owed £206 (2017: £11,865) by the company. The balance is unsecured, interest free and is not subject to any set repayment terms.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R P King.

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.