

**REGISTERED NUMBER: SC159957 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**  
**FOR**  
**NACADIA LIMITED**

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**for the Year Ended 31 JANUARY 2017**

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**NACADIA LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 JANUARY 2017**

**DIRECTOR:** T Cunningham

**SECRETARY:** Mrs E Cunningham

**REGISTERED OFFICE:** Atlantic House  
1a Cadogan Street  
Glasgow  
G2 6QE

**REGISTERED NUMBER:** SC159957 (Scotland)

**ACCOUNTANTS:** Thomas Barrie & Co LLP  
Atlantic House  
1a Cadogan Street  
Glasgow  
G2 6QE

**NACADIA LIMITED (REGISTERED NUMBER: SC159957)**

**BALANCE SHEET**  
**31 JANUARY 2017**

2016				2017
£	£		Notes	£
		<b>FIXED ASSETS</b>		
304,511		Tangible assets	4	300,361
		<b>CURRENT ASSETS</b>		
	8,610	Stocks		3,506
	1,579	Debtors	5	6,317
	30,296	Cash at bank and in hand		27,690
	<u>40,485</u>			<u>37,513</u>
		<b>CREDITORS</b>		
	102,351	Amounts falling due within one year	6	<u>98,371</u>
<u>(61,866)</u>		<b>NET CURRENT LIABILITIES</b>		<u>(60,858)</u>
242,645		<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		239,503
		<b>PROVISIONS FOR LIABILITIES</b>		
<u>2,718</u>		<b>NET ASSETS</b>		<u>1,967</u>
<u>239,927</u>				<u>237,536</u>
		<b>CAPITAL AND RESERVES</b>		
1,000		Called up share capital		1,000
238,927		Retained earnings		236,536
<u>239,927</u>		<b>SHAREHOLDERS' FUNDS</b>		<u>237,536</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 21 August 2017 and were signed by:

T Cunningham - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 JANUARY 2017**

**1. STATUTORY INFORMATION**

Nacadia Limited is a private company, limited by shares, registered in Scotland. 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.

This is the first year that FRS 102 has been applied. Note 11 outlines the impact on the financial statements on transition to the new reporting standards.

**Significant judgements and estimates**

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates included in these accounts.

**Turnover**

Turnover is measured at the fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Sale of Goods**

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

**Tangible fixed assets**

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

Land and buildings	- not provided
Plant and machinery etc	- 20% on cost and 10% on cost

**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 JANUARY 2017**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents comprises cash balances. Bank overdrafts that are payable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**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.

**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.

**Holiday pay**

Holiday pay is expensed as the related service is provided if material. A liability is recognised for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 JANUARY 2017**

**4. TANGIBLE FIXED ASSETS**

	Totals £	Land and buildings £	Plant and machinery etc £
<b>COST</b>			
At 1 February 2016 and 31 January 2017	<u>422,286</u>	<u>288,414</u>	<u>133,872</u>
<b>DEPRECIATION</b>			
At 1 February 2016	117,775	-	117,775
Charge for year	<u>4,150</u>	<u>-</u>	<u>4,150</u>
At 31 January 2017	<u>121,925</u>	<u>-</u>	<u>121,925</u>
<b>NET BOOK VALUE</b>			
At 31 January 2017	<u>300,361</u>	<u>288,414</u>	<u>11,947</u>
At 31 January 2016	<u>304,511</u>	<u>288,414</u>	<u>16,097</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>6,317</u>	<u>1,579</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	9,681	13,774
Taxation and social security	13,223	15,365
Other creditors	<u>75,467</u>	<u>73,212</u>
	<u>98,371</u>	<u>102,351</u>

**7. RELATED PARTY DISCLOSURES**

**Cortick Limited**

A company in which T Cunningham is a shareholder made loans to the value of £34,910 to the Company. This loan is interest free with no fixed date for repayment.

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>34,910</u>	<u>34,910</u>

**Silk Beauty Salon Limited**

A company under the control of T Cunningham made loans to the value of £30,000 to the Company. This loan is interest free with no fixed date for repayment.

	2017 £	2016 £
Amount due from the related party at the balance sheet date	<u>30,000</u>	<u>30,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 JANUARY 2017**

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is T Cunningham.

**9. FIRST YEAR ADOPTION**

There were no items requiring adjustment as part of the process of transition to FRS 102, nor were there material changes to the accounting policies being applied.



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.