

Company Registration No. 06082902 (England and Wales)

NICE 1 LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

NICE 1 LIMITED

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NICE 1 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		1,268,642		1,208,227
Tangible assets	2		15,279		20,310
			<u>1,283,921</u>		<u>1,228,537</u>
Current assets					
Debtors		173,399		170,066	
Cash at bank and in hand		434,116		516,077	
		<u>607,515</u>		<u>686,143</u>	
Creditors: amounts falling due within one year		<u>(191,587)</u>		<u>(267,823)</u>	
Net current assets			<u>415,928</u>		<u>418,320</u>
Total assets less current liabilities			<u>1,699,849</u>		<u>1,646,857</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(833)</u>
			<u>1,699,849</u>		<u>1,646,024</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			1,007,968		1,007,968
Profit and loss account			691,781		637,956
Shareholders' funds			<u>1,699,849</u>		<u>1,646,024</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 January 2017

Mr M C R Brandrick
Director

Company Registration No. 06082902

NICE 1 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

Intangible fixed assets

Intangible fixed assets represent IT and Digital assets for the purpose of marketing the business and up to 31st August 2012 were stated at cost. However, these assets were valued by Productive Inbox, Industry professionals, in December 2013 and they estimated that their fair market value was £1,124,323.

The Director intends to regularly review the value and therefore no amortisation has been provided.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 August 2015	1,208,227	30,245	1,238,472
Additions	60,415	-	60,415
At 31 July 2016	1,268,642	30,245	1,298,887
Depreciation			
At 1 August 2015	-	9,935	9,935
Charge for the year	-	5,031	5,031
At 31 July 2016	-	14,966	14,966
Net book value			
At 31 July 2016	1,268,642	15,279	1,283,921
At 31 July 2015	1,208,227	20,310	1,228,537

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary share of £1 each	100	100

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.