

**NELSON MICROFILM LIMITED**

**ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

# NELSON MICROFILM LIMITED

## COMPANY INFORMATION

---

<b>Director</b>	Mrs. F. Gasse
<b>Secretary</b>	R.W. Gasse
<b>Company number</b>	3641878 (England and Wales)
<b>Registered office</b>	14 New Taylor Fold Briercliffe Burnley Lancashire
<b>Accountants</b>	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL
<b>Bankers</b>	Lloyds Bank plc 7 Manchester Road Burnley Lancashire BB11 1HT

---

# NELSON MICROFILM LIMITED

## CONTENTS

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# NELSON MICROFILM LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		5,060		6,327
<b>Current assets</b>					
Stocks		1,480		1,857	
Debtors	4	5,197		23,024	
Cash at bank and in hand		25,756		17,792	
		<u>32,433</u>		<u>42,673</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(27,842)</u>		<u>(35,354)</u>	
<b>Net current assets</b>			4,591		7,319
<b>Total assets less current liabilities</b>			<u>9,651</u>		<u>13,646</u>
<b>Provisions for liabilities</b>			(961)		(1,075)
<b>Net assets</b>			<u>8,690</u>		<u>12,571</u>
<b>Capital and reserves</b>					
Called up share capital	6		3		3
Profit and loss reserves			8,687		12,568
<b>Total equity</b>			<u>8,690</u>		<u>12,571</u>

The notes on pages 3 - 6 form an integral part of these financial statements.

## **NELSON MICROFILM LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

---

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 16 December 2019

Mrs. F. Gasse

**Director**

**Company Registration No. 3641878**

# NELSON MICROFILM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

#### **Company information**

Nelson Microfilm Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 New Taylor Fold, Briercliffe, Burnley, Lancashire.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments relating to directors' loans and gift aid.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

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

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly labour rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# NELSON MICROFILM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Accounting policies

(Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors) or an equity instrument (such as ordinary or preference shares).

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

All the company's financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

**Amortised cost:** the original transaction value, less amounts settled, less any adjustment for impairment.

**Effective interest method:** where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

##### **Derecognition of financial assets**

Financial assets cease to be recognised only when the contractual rights to the cash flows expire, or when substantially all the risks and rewards of ownership are transferred to another entity.

Financial liabilities cease to be recognised when and only when the company's obligations are discharged, cancelled, or they expire.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method.

# NELSON MICROFILM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

### 3 Tangible fixed assets

#### Fixtures, fittings & equipment

	£
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	22,885
<b>Depreciation and impairment</b>	
At 1 April 2018	16,559
Depreciation charged in the year	1,266
At 31 March 2019	17,825
<b>Carrying amount</b>	
At 31 March 2019	5,060
At 31 March 2018	6,327

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	4,937	23,024
Other debtors	260	-
	<u>5,197</u>	<u>23,024</u>



## NELSON MICROFILM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

---

**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Corporation tax	2,099	2,396
Other creditors	23,588	30,865
Accruals and deferred income	2,155	2,093
	<u>27,842</u>	<u>35,354</u>

**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
3 Ordinary shares of £1 each	3	3
	<u>3</u>	<u>3</u>

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.