

REGISTERED NUMBER: 11339807 (England and Wales)

NICKEL HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

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FOR THE YEAR ENDED 31 MAY 2020**

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NICKEL HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

DIRECTOR: G Davies

REGISTERED OFFICE: 14 Redwood Gardens
Totton
Southampton
Hampshire
SO40 8SY

REGISTERED NUMBER: 11339807 (England and Wales)

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investment property	4	782,870	782,870
CURRENT ASSETS			
Debtors	5	301,730	10,523
Cash at bank		210,574	43,116
		<u>512,304</u>	<u>53,639</u>
CREDITORS			
Amounts falling due within one year	6	(1,325,734)	(850,795)
NET CURRENT LIABILITIES		<u>(813,430)</u>	<u>(797,156)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(30,560)</u>	<u>(14,286)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(30,562)	(14,288)
SHAREHOLDERS' FUNDS		<u>(30,560)</u>	<u>(14,286)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

BALANCE SHEET - continued
31 MAY 2020

The financial statements were approved by the director and authorised for issue on 27 August 2020 and were signed by:

G Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Nickel Holdings 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 FRS102 "The Financial Reporting Standards 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 FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £1.

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

Going concern

At the balance sheet date the company has net liabilities, and is dependant upon the support of its director to continue trading. The director has indicated that his support will continue for a period of at least 12 months from the date of signing these financial statements.

Furthermore the director has considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The director has concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements.

Accordingly the director has prepared the financial statements on this basis.

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity Instrument

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Taxation for the year relates to current 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 June 2019
and 31 May 2020

Total
£

782,870

NET BOOK VALUE

At 31 May 2020
At 31 May 2019

782,870

782,870

Fair value at 31 May 2020 is represented by:

Cost

£
782,870

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

4. INVESTMENT PROPERTY - continued

If the investment properties had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>782,870</u>	<u>782,870</u>

The investment properties were valued on an open market basis on 31 May 2020 by the Director .

5. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	10,824	10,523
Other debtors	<u>27,247</u>	<u>-</u>
	<u>38,071</u>	<u>10,523</u>
Amounts falling due after more than one year:		
Other debtors	<u>263,659</u>	<u>-</u>
Aggregate amounts	<u>301,730</u>	<u>10,523</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	4,817	846
Taxation and social security	17,090	211
Other creditors	<u>1,303,827</u>	<u>849,738</u>
	<u>1,325,734</u>	<u>850,795</u>

7. POST BALANCE SHEET EVENTS

The impact on the company subsequent to the balance sheet date as a result of the steps taken by the Government in March 2020 to control the Covid-19 pandemic is uncertain. This is the case for the majority of businesses in the UK and around the World.

The Director does not consider that the Covid-19 pandemic has had a material impact on the company's financial position at the balance sheet date and thus no adjustments have been made to the carrying values of the company's assets and liabilities as at 31 May 2020.

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.