

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
NEMESIS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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NEMESIS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

C Chance
M Cooper
S Bruce

SECRETARY:

Mrs N G Chance

REGISTERED OFFICE:

17 Great Western Business Park
McKenzie Way
Tolladine Road
Worcester
Worcestershire
WR4 9GN

REGISTERED NUMBER:

03432346 (England and Wales)

ACCOUNTANTS:

Clifton-Crick Sharp & Co. Ltd
Chartered Accountants
40 High Street
Persnore
Worcestershire
WR10 1DP

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
ASSETS					
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>92,716</u>		<u>79,915</u>
			92,716		79,915
CURRENT ASSETS					
Stocks		385,522		255,069	
Debtors	6	903,353		759,549	
Cash at bank and in hand		<u>57,035</u>		<u>44,969</u>	
			<u>1,345,910</u>		<u>1,059,587</u>
			<u>1,438,626</u>		<u>1,139,502</u>
CAPITAL, RESERVES AND LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital		2		2	
Retained earnings		<u>1,123,944</u>		<u>1,001,993</u>	
SHAREHOLDERS' FUNDS			1,123,946		1,001,995
PROVISIONS FOR LIABILITIES			15,394		11,356
CREDITORS	7		<u>299,286</u>		<u>126,151</u>
			<u>1,438,626</u>		<u>1,139,502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 DECEMBER 2019

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.

The financial statements were approved by the Board of Directors and authorised for issue on 9 September 2020 and were signed on its behalf by:

C Chance - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

NEMESIS 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

As part of group rationalisation, the freehold property was transferred to Sisemen Ltd. The decision was taken to reverse the depreciation previously applied and the transfer was completed at cost price.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 50% on reducing balance and 20% on cost

Stocks

Stocks are valued at the lower of costs (calculated on a FIFO basis) and net realisable value, after making due allowance for obsolete and slow moving items. The directors discount non-current branded stock to 20% - 50% of cost, and dated stock which is past its expiry date to nil.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 18).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019 and 31 December 2019	<u>10,000</u>
AMORTISATION	
At 1 January 2019 and 31 December 2019	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>-</u></u>
At 31 December 2018	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	41,273	54,560	62,975
Additions	-	434	-
Disposals	-	-	-
At 31 December 2019	<u>41,273</u>	<u>54,994</u>	<u>62,975</u>
DEPRECIATION			
At 1 January 2019	41,273	41,990	58,549
Charge for year	-	3,251	1,024
Eliminated on disposal	-	-	-
At 31 December 2019	<u>41,273</u>	<u>45,241</u>	<u>59,573</u>
NET BOOK VALUE			
At 31 December 2019	<u><u>-</u></u>	<u><u>9,753</u></u>	<u><u>3,402</u></u>
At 31 December 2018	<u><u>-</u></u>	<u><u>12,570</u></u>	<u><u>4,426</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	85,723	123,432	367,963
Additions	41,926	1,008	43,368
Disposals	<u>(15,995)</u>	<u>-</u>	<u>(15,995)</u>
At 31 December 2019	<u>111,654</u>	<u>124,440</u>	<u>395,336</u>
DEPRECIATION			
At 1 January 2019	79,649	66,587	288,048
Charge for year	7,569	16,724	28,568
Eliminated on disposal	<u>(13,996)</u>	<u>-</u>	<u>(13,996)</u>
At 31 December 2019	<u>73,222</u>	<u>83,311</u>	<u>302,620</u>
NET BOOK VALUE			
At 31 December 2019	<u>38,432</u>	<u>41,129</u>	<u>92,716</u>
At 31 December 2018	<u>6,074</u>	<u>56,845</u>	<u>79,915</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	552,349	333,192
Amounts owed by group undertakings	337,651	387,708
Directors' current accounts	-	26,656
Prepayments	<u>13,353</u>	<u>11,993</u>
	<u>903,353</u>	<u>759,549</u>

7. CREDITORS

	2019 £	2018 £
Amounts falling due within one year:		
Bank loans and overdrafts	14,000	14,000
Hire purchase contracts	9,239	12,145
Trade creditors	237,219	140,708
Taxation and social security	134,233	74,078
Other creditors	<u>(160,338)</u>	<u>(161,573)</u>
	<u>234,353</u>	<u>79,358</u>
Amounts falling due after more than one year:		
Bank loans	30,401	44,333
Hire purchase contracts	<u>34,532</u>	<u>2,460</u>
	<u>64,933</u>	<u>46,793</u>
Aggregate amounts	<u>299,286</u>	<u>126,151</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2019 and the period ended 31 December 2018:

	2019	2018
	£	£
C Chance		
Balance outstanding at start of year	26,656	-
Amounts advanced	-	26,656
Amounts repaid	(26,656)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>26,656</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is C Chance.

Nemesis Ltd is a subsidiary of Sisemen Ltd which owns 100% of the issued share capital of Nemesis Ltd. The registered office of Sisemen Ltd is 17 Great Western Business Park, McKenzie Way, Worcester, WR4 9GN. Chris Chance owns 100% of the shares in Sisemen Ltd and so is regarded as the ultimate controlling party of Nemesis Ltd.