

Nick Linnen Consultancy Limited
Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

NICK LINNEN CONSULTANCY LIMITED

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NICK LINNEN CONSULTANCY LIMITED**(Registration number: 06681982)****Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
Fixed assets			
Investment property	4	294,107	294,107
Current assets			
Debtors	5	176,723	222,550
Cash at bank and in hand		29,918	1,558
		<hr/> 206,641	<hr/> 224,108
Creditors: Amounts falling due within one year	6	<hr/> (88,789)	<hr/> (79,064)
Net current assets		<hr/> 117,852	<hr/> 145,044
Total assets less current liabilities		411,959	439,151
Creditors: Amounts falling due after more than one year	6	<hr/> (171,758)	<hr/> (171,999)
Net assets		<hr/> <hr/> 240,201	<hr/> <hr/> 267,152
Capital and reserves			
Called up share capital		1	1
Profit and loss reserve		<hr/> 240,200	<hr/> 267,151
Total equity		<hr/> <hr/> 240,201	<hr/> <hr/> 267,152

For the financial year ending 31 December 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 14 January 2020 .

N J T Linnen
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
46 Boulevard
Weston-super-Mare
North Somerset
BS23 1NF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Assets held under hire purchase agreements are capitalised as tangible fixed assets with the future obligation being recognised as a liability. Finance costs are recognised in the Profit and Loss Account calculated at a constant periodic rate of interest over the term of the liability.

NICK LINNEN CONSULTANCY LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2018

Reserves

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period profits and losses.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2017 - 1).

4 Investment properties

	2018 £
At 1 January 2018	<u>294,107</u>

Whilst no formal valuation has been undertaken the investment property is held at what the director considers to be a true and fair value.

5 Debtors

	2018 £	2017 £
Other debtors	<u>176,723</u>	<u>222,550</u>
Total current trade and other debtors	<u>176,723</u>	<u>222,550</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	7	88	-
Trade creditors		17,335	8,272
Taxation and social security		-	251
Corporation tax		56,356	52,149
Other creditors		15,010	18,392
		<u>88,789</u>	<u>79,064</u>
Due after one year			
Loans and borrowings	7	<u>171,758</u>	<u>171,999</u>

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	<u>88</u>	<u>-</u>
Non-current loans and borrowings		
Bank borrowings	<u>171,758</u>	<u>171,999</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

8 Related party transactions

Transactions with directors

	At 1 January 2018 £	Advances to directors £	Re- payments by director £	At 31 December 2018 £
2018				
N J T Linnen				
Interest free loan with no fixed terms of repayment	195,681	209,682	(314,254)	91,109

	At 1 January 2017 £	Advances to directors £	Re- payments by director £	At 31 December 2017 £
2017				
N J T Linnen				
Interest free loan with no fixed terms of repayment	88,751	264,900	(157,970)	195,681

Summary of transactions with other related parties

Mayfair Film Partnership Limited

Mr N J T Linnen is a director and shareholder of the company.

Amount due from the related party at the balance sheet date £10,000 (2017- £10,000)

NBL Projects Ltd

Mr N J T Linnen is a director and shareholder of the company.

Amount due from the related party at the balance sheet date £7,120 (2017- £7,120)