Company registration number: 6315319

NIWAKI LTD

REPORT OF THE DIRECTORS' AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 September 2017

NIWAKI LTD

BALANCE SHEET

AS AT 30 September 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		4,000		8,000
Tangible assets	3		106,062		66,914
			110,062		74,914
CURRENT ASSETS					
Stocks		267,367		148,248	
Debtors		117,837		37,303	
Cash at bank and in hand		165,991		225,378	
		551,195		410,929	
CREDITORS					
Amounts falling due within one year		(327,625)		(241,889)	
NET CURRENT ASSETS			223,570		169,040
TOTAL ASSETS LESS CURRENT LIABILITIES			333,632		243,954
PROVISIONS FOR LIABILITIES			(13,403)		(9,335)
NET ASSETS			320,229		234,619
CAPITAL AND RESERVES					
Called-up equity share capital			2		2
Profit and loss account			320,227		234,617
SHAREHOLDERS FUNDS			320,229		234,619

For the year ending 30 September 2017 the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 7 March 2018 and signed on its behalf.

All members have consented to the preparation of these abridged financial statements.

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Mr J T Hobson

7 March 2018
The annexed notes form part of these financial statements.

1. Accounting policies

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible Assets
Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life.

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

Plant and machinery- 20% reducing balance basis

Fixtures and fittings- 25% reducing balance basi

Motor vehicles- 25% reducing balance basi

Land and buildings - 6 years straight line basis

Stocks and Work In Progress
Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Taxation
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Intangible fixed assets

	Total
Cost	
At start of period	20,000
At end of period	20,000
Amortisatior	
At start of period	12,000
Provided during the period	4,000
At end of period	16,000
Net Book Values	
At start of period	8,000
At end of period	4,000

3. Tangible fixed assets

	Total
Cost	
At start of period	113,699
Additions	68,747
At end of period	182,446
Depreciatior	
At start of period	46,785
Provided during the period	29,599
At end of period	76,384
Net Book Value	
At start of period	66,914
At end of period	106,062