

Neida Blue 62 Limited

ABBREVIATED FINANCIAL STATEMENTS

31 March 2009



Company Registration No. 5528622

INDEPENDENT AUDITOR'S REPORT TO NEIDA BLUE 62 LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Neida Blue 62 Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 247B of the Companies Act 1985 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Baker Tilly UK Audit LLP

BAKER TILLY UK AUDIT LLP

Registered Auditor
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

28 January 2010

Neida Blue 62 Limited
ABBREVIATED BALANCE SHEET
at 31 March 2009

	Note	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible assets	1		24,780		28,910
CURRENT ASSETS					
Stocks		193,917		159,103	
Debtors		202,415		306,487	
Cash at bank and in hand		-		17,364	
		396,332		482,954	
CREDITORS: Amounts falling due within one year	2	(377,162)		(473,355)	
NET CURRENT ASSETS			19,170		9,599
TOTAL ASSETS LESS CURRENT LIABILITIES			43,950		38,509
PROVISIONS FOR LIABILITIES AND CHARGES			(2,862)		(2,994)
NET ASSETS			41,088		35,515
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			41,087		35,514
SHAREHOLDERS' FUNDS			41,088		35,515

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 2 to 5 were approved by the board of directors and authorised for issue on *26 January* 2010 and are signed on its behalf by:


NA Brown
Director

Company Registration No. 5528622

Neida Blue 62 Limited

ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cashflow on the grounds of its size.

GOING CONCERN

The company is dependent on Neida Products (Engineering) Limited for its long-term support. Neida Products (Engineering) Limited has confirmed its continued support for the foreseeable future.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Plant and machinery	-	10% per annum straight line
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DEFERRED TAXATION

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in years different from those in which they are recognised in the financial statements.

Consideration is made of the recoverability of any deferred tax asset prior to establishing the asset.

Deferred tax is measured at the average tax rates that are expected to apply in the years in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

STOCKS AND WORK IN PROGRESS

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used.

For work in progress and finished goods, cost is taken as production cost, which includes an appropriate proportion of attributable overheads to the stage of manufacture. Provision is made for obsolete and slow-moving items.

LEASED ASSETS AND OBLIGATIONS

All leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, from the provision of goods sold and services to customers. Income is recognised at the date of despatch of goods sold and services to customers.

Neida Blue 62 Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 March 2009

1 TANGIBLE FIXED ASSETS

	Total £
<i>Cost</i>	
At beginning and end of year	41,300
<i>Depreciation</i>	
At beginning of year	12,390
Charge for year	4,130
At end of year	16,520
<i>Net book value</i>	
At 31 March 2009	24,780
At 31 March 2008	28,910

2 CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Bank overdraft	107,658	93,346

The bank overdraft is secured by a fixed and floating charge over all of the current and future assets of the company via an unscheduled mortgage debenture.

3 CALLED UP SHARE CAPITAL

	2009 £	2008 £
Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid: 1 ordinary share of £1 each	1	1

Neida Blue 62 Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 March 2009

4 RELATED PARTY TRANSACTIONS

Neida Blue 62 Limited is a wholly owned subsidiary of Neida Products (Engineering) Limited. During the year the company made sales to Neida Products (Engineering) Limited amounting to £205,524 (2008: £222,840) and made purchases of £1,481 (2008: £14,512). The balance due to the company at the 31 March 2009 was £137,042 (2008: £184,554).

The company also leased certain fixed assets from Neida Products (Engineering) Limited on operating lease, the charges in the year amounted to £115,422 (2008: £117,477).

5 ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary undertaking of Neida Products (Engineering) Limited, a company incorporated in the United Kingdom.

The financial statements of Neida Products (Engineering) Limited are available from Companies House.

The group is controlled by NA Brown and DJ Brown.