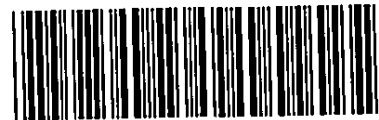


Neida Blue 62 Limited

ABBREVIATED FINANCIAL STATEMENTS

31 March 2008

TUESDAY



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27/01/2009

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COMPANIES HOUSE

Company Registration No. 5528622

INDEPENDENT AUDITORS' 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 6, together with the financial statements of Neida Blue 62 Limited for the year ended 31 March 2008 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

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.

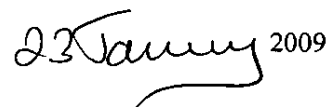
Opinion

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

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



Neida Blue 62 Limited

BALANCE SHEET

at 31 March 2008

	Note	2008	2007
		£	£
FIXED ASSETS			
Tangible assets	1	28,910	33,040
CURRENT ASSETS			
Stocks		159,103	146,995
Debtors		306,487	243,353
Cash at bank and in hand		17,364	-
		482,954	390,348
CREDITORS: Amounts falling due within one year	2	(473,355)	(435,343)
NET CURRENT ASSETS/(LIABILITIES)		9,599	(44,995)
TOTAL ASSETS LESS CURRENT LIABILITIES		38,509	(11,955)
PROVISIONS FOR LIABILITIES AND CHARGES		(2,994)	(2,746)
NET ASSETS/(LIABILITIES)		35,515	(14,701)
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		35,514	(14,702)
SHAREHOLDERS' FUNDS/(DEFICIT)		35,515	(14,701)

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

The financial statements on pages 2 to 6 were approved by the board of directors and authorised for issue on 21st JANUARY 2009 and are signed on its behalf by:


NA Brown
Director

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

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

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

Neida Blue 62 Limited

ACCOUNTING POLICIES

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 FINANCIAL STATEMENTS for the year ended 31 March 2008

1 TANGIBLE FIXED ASSETS

	Total £
<i>Cost</i>	
At beginning and end of year	41,300
	<hr/>
<i>Depreciation</i>	
At beginning of year	8,260
Charge for year	4,130
	<hr/>
At end of year	12,390
	<hr/>
<i>Net book value</i>	
At 31 March 2008	28,910
	<hr/>
At 31 March 2007	33,040
	<hr/>

2 CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Bank overdraft	93,346	97,668
	<hr/>	<hr/>

3 CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
1 ordinary share of £1 each	1	1
	<hr/>	<hr/>

Neida Blue 62 Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2008

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 £222,840 (2007: £173,666) and made purchases of £14,512 (2007: £41,877). The balance due to the company at the 31 March 2008 was £184,554 (2007: £142,650).

The company also leased certain fixed assets from Neida Products (Engineering) Limited on operating lease, the charges in the year amounted to £117,477 (2007: £118,113).

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.