

Report of the Directors and
Financial Statements for the year ended 30 June 2003
for
Nivipine Ltd



Nivipine Ltd

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for the year ended 30 June 2003

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Nivipine Ltd

Company Information
for the year ended 30 June 2003

DIRECTORS:

C W Potts
Mrs F Potts

SECRETARY:

Mrs F Potts

REGISTERED OFFICE:

38 The Street
Wallington
HERTFORDSHIRE
SG7 6 SW

REGISTERED NUMBER:

3110405

ACCOUNTANTS:

J A Dauncey
New Farm
Colesden
Bedford
Bedfordshire
MK44 3DB

Nivipine Ltd

Report of the Directors
for the year ended 30 June 2003

The directors present their report with the financial statements of the company for the year ended 30 June 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engineering consultancy

DIRECTORS

The directors during the year under review were:

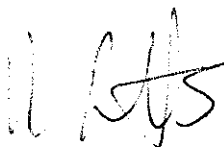
C W Potts
Mrs F Potts

The beneficial interests of the directors holding office on 30 June 2003 in the issued share capital of the company were as follows:

	30.6.03	1.7.02
ordinary £1 shares		
C W Potts	1	1
Mrs F Potts	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs F Potts - Secretary

27 February 2004

Nivipine Ltd

Profit and Loss Account

for the year ended 30 June 2003

		<u>30.6.03</u>	<u>30.6.02</u>
	Notes	£	£
TURNOVER		3,532	10,575
Administrative expenses		<u>3,696</u>	<u>21,485</u>
OPERATING LOSS	2	(164)	(10,910)
Interest payable and similar charges		<u>20</u>	<u>54</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(184)	(10,964)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(184)	(10,964)
(Deficit)/Retained profit brought forward		<u>(10,137)</u>	<u>827</u>
DEFICIT CARRIED FORWARD		<u>£(10,321)</u>	<u>£(10,137)</u>

The notes form part of these financial statements

Nivipine Ltd

Balance Sheet

30 June 2003

		30.6.03	30.6.02
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	3,532	-
Cash at bank		166	226
		<u>3,698</u>	<u>226</u>
CREDITORS: Amounts falling due within one year	5	14,017	10,361
NET CURRENT LIABILITIES:		<u>(10,319)</u>	<u>(10,135)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(10,319)</u>	<u>£(10,135)</u>
CAPITAL AND RESERVES:			
Called up share capital	6	2	2
Profit and loss account		<u>(10,321)</u>	<u>(10,137)</u>
SHAREHOLDERS' FUNDS:		<u>£(10,319)</u>	<u>£(10,135)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

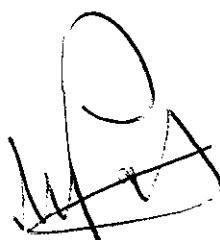
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

C W Potts - Director



Approved by the Board on 27 February 2004

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	30.6.03 £	30.6.02 £
Directors' emoluments and other benefits etc	-	15,830

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2003 nor for the year ended 30 June 2002.

4. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.03 £	30.6.02 £
Trade debtors	3,532	-

5. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.03 £	30.6.02 £
Trade creditors	3,306	-
Directors current accounts	10,211	10,111
Other creditors	500	250
	14,017	10,361

Nivipine Ltd

Notes to the Financial Statements

for the year ended 30 June 2003

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
100	ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
2	ordinary	£1	<u>2</u>	<u>2</u>

Nivipine Ltd

Profit and Loss Account

for the year ended 30 June 2003

	30.6.03		30.6.02	
	£	£	£	£
Sales		3,532		10,575
Expenditure:				
Directors' remuneration	-		15,830	
Pensions paid	-		2,000	
Travelling	3,306		3,310	
Accountancy	250		250	
Miscellaneous	140		95	
		3,696		21,485
		(164)		(10,910)
Finance costs:				
Bank interest		20		54
NET LOSS		£(184)		£(10,964)

This page does not form part of the statutory financial statements