

Report of the Directors and
Financial Statements for the year ended 30 June 2001
for
Nivipine Ltd



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Company Information
for the year ended 30 June 2001

DIRECTORS: C W Potts
Mrs F Potts

SECRETARY: Mrs F.Potts

REGISTERED OFFICE: 38 The Street
Wallington
Hertfordshire
SG7 6 SW

REGISTERED NUMBER: 3110405

ACCOUNTANT: J A Dauncey
Chartered Accountant
Hawthorn End
Priory Way
Hitchin
Herts
SG4 9BJ

Nivipine Ltd

Report of the Directors
for the year ended 30 June 2001

The directors present their report with the financial statements of the company for the year ended 30 June 2001.

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:

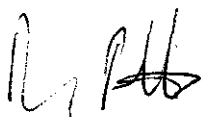
C W Potts
Mrs F Potts

The beneficial interests of the directors holding office on 30 June 2001 in the issued share capital of the company were as follows:

	30.6.01	1.7.00
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

Dated: 12 October 2001

Nivipine Ltd

Profit and Loss Account
for the year ended 30 June 2001

		<u>30.6.01</u>	<u>30.6.00</u>
	Notes	£	£
TURNOVER		31,119	17,336
Administrative expenses		<u>31,254</u>	<u>15,719</u>
OPERATING (LOSS)/PROFIT	2	(135)	1,617
Interest payable and similar charges		<u>130</u>	<u>56</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(265)	1,561
Tax on (loss)/profit on ordinary activities	3	<u>273</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(538)	1,561
Retained profit/(deficit) brought forward		<u>1,365</u>	<u>(196)</u>
RETAINED PROFIT CARRIED FORWARD		<u>£827</u>	<u>£1,365</u>

The notes form part of these financial statements

Nivipine Ltd

Balance Sheet
30 June 2001

		30.6.01	30.6.00
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	-	10,072
Cash at bank		7,660	1,326
		7,660	11,398
CREDITORS: Amounts falling due within one year	5	6,831	10,031
NET CURRENT ASSETS:		829	1,367
TOTAL ASSETS LESS CURRENT LIABILITIES:		£829	£1,367
CAPITAL AND RESERVES:			
Called up share capital	6	2	2
Profit and loss account		827	1,365
SHAREHOLDERS' FUNDS:		£829	£1,367

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 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.

The notes form part of these financial statements

• Nivipine Ltd

Balance Sheet
30 June 2001

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 March 2000).

ON BEHALF OF THE BOARD:

Two handwritten signatures of C W Potts, one to the left and one to the right of the text 'C W Potts - DIRECTOR'.

C W Potts - DIRECTOR

Approved by the Board on 12 October 2001

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 30 June 2001

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 March 2000).

Turnover

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2000 - operating profit) is stated after charging:

	30.6.01	30.6.00
	£	£
Directors' emoluments and other benefits etc	<u>9,335</u>	<u>4,278</u>

3. **TAXATION**

The tax charge on the loss on ordinary activities for the year was as follows:

	30.6.01	30.6.00
	£	£
UK corporation tax	<u>273</u>	<u>-</u>

UK corporation tax has been charged at 21% (2000 - 21%).

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

	30.6.01	30.6.00
	£	£
Trade debtors	<u>-</u>	<u>10,072</u>

Notes to the Financial Statements
for the year ended 30 June 2001

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

	30.6.01	30.6.00
	£	£
Directors current accounts	6,331	9,531
Other creditors	500	500
	<u>6,831</u>	<u>10,031</u>

6. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
100	ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.01	30.6.00
			£	£
2	ordinary	£1	<u>2</u>	<u>2</u>