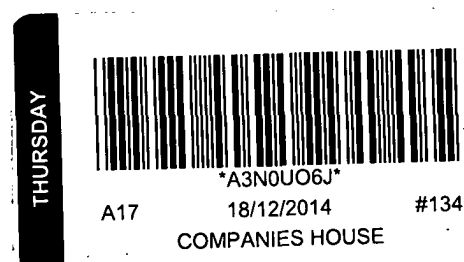


Neida Blue 62 Limited

ABBREVIATED FINANCIAL STATEMENTS

31 March 2014



Company Registration No.05528622

INDEPENDENT AUDITOR'S REPORT TO NEIDA BLUE 62 LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2014 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section 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 449 of the Companies Act 2006 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 2008/4 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Baker Tilly UK Audit LLP

ANNE LAKIN (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

15 December 2014

Neida Blue 62 Limited
ABBREVIATED BALANCE SHEET
at 31 March 2014

	Note	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	1	10,988	16,490
CURRENT ASSETS			
Stocks		341,902	290,527
Debtors		591,461	227,857
Cash at bank and in hand		293,138	224,026
		<u>1,226,501</u>	<u>742,410</u>
CREDITORS: Amounts falling due within one year	2	(752,890)	(406,176)
NET CURRENT ASSETS		<u>473,611</u>	<u>336,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>484,599</u>	<u>352,724</u>
CREDITORS: Amounts falling due after more than one year	3	-	(1,425)
PROVISIONS FOR LIABILITIES		<u>(721)</u>	<u>(1,722)</u>
NET ASSETS		<u>483,878</u>	<u>349,577</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		483,877	349,576
SHAREHOLDERS' FUNDS		<u>483,878</u>	<u>349,577</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 2 to 6 were approved by the board of directors and authorised for issue on 15/12/ 2014 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 ACCOUNTING

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

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the Neida Limited group and are 100% controlled within the Group.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

GOING CONCERN

The company is dependent on Neida Limited, its holding company, for its long-term support. Neida Limited has confirmed its continued support for the foreseeable future.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost.

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 substantively 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.

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 2014

1 TANGIBLE FIXED ASSETS

	Total £
<i>Cost</i>	
At beginning and end of year	55,018
<i>Depreciation</i>	
At beginning of year	38,528
Charge for year	5,502
At end of year	44,030
<i>Net book value</i>	
At 31 March 2014	10,988
At 31 March 2013	16,490

2 CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Other creditors	1,424	3,420

The company has a bank overdraft which 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 CREDITORS: Amounts falling due after more than one year

	2014 £	2013 £
Other creditors	-	1,425

Included within other creditors is a loan from the Carbon Trust which can be analysed as follows:

	2014 £	2013 £
In one year or less	1,424	3,420
Between one and two years	-	1,425
	1,424	4,845

Neida Blue 62 Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2014

4 CALLED UP SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid: 1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

5 ULTIMATE HOLDING COMPANY

The ultimate parent company of Neida Blue 62 Limited is Neida Limited, a company incorporated and registered in the UK.

The largest and smallest group in which the results of the Company are consolidated is that headed by Neida Limited. Neida Limited is under the control of NA Brown and DJ Brown. The consolidated financial statements of this Group are available to the public and may be obtained from:

Registrar of Companies
Crown Way
CARDIFF
CF14 3UZ