Companies House

NATHANIEL OLIVER AND ASSOCIATES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

Company No. 1278421



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WILSON BOTT
CHARTERED ACCOUNTANTS

NATHANIEL OLIVER AND ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	G Hull J M Hull A P Hull S L Noble G P Noble
Secretary	J M Hull
Company number	1278421
Registered office	Glebe Works Braunston Road Oakham Leicestershire LE15 8UH
Accountants	Wilson Bott 528a Haslucks Green Road Majors Green Solihull West Midlands B90 1DS
Bankers	National Westminster Bank plc 25 Corporation Street Corby Northamptonshire NN17 1NR

NATHANIEL OLIVER AND ASSOCIATES LIMITED

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NATHANIEL OLIVER AND ASSOCIATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

The directors present their report and the financial statements for the company for the year ended 30th September 2000.

Principal activities

The company's principal activity during the year was the design and construction of displays and exhibitions.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director	Share type	At 30th September 2000	At 30th September 1999
G Hull	Ordinary	60	60
J M Hull	Ordinary	20	20
A P Hull	Ordinary	20	20
S L Noble (appointed 1.9.00)	Ordinary	-	-
G P Noble (appointed 1.9.00)	Ordinary	-	-

Small company exemptions

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

By order of the Board

J M Hull, Secretary
15th November 2000

ACCOUNTANTS' REPORT TO THE DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

NATHANIEL OLIVER AND ASSOCIATES LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2000, set out on pages 3 to 10, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wilson Bott

Wilson Bott
Chartered Accountants

Date: 15th November 2000

NATHANIEL OLIVER AND ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	Notes	2000	*1999*
		£	*£*
Turnover	2	**656,758**	*357,248*
Cost of sales		**(222,258)**	*(153,528)*
Gross profit		**434,500**	*203,720*
Administrative expenses		**(348,526)**	*(358,694)*
		85,974	*(154,974)*
Other operating income		**60,000**	*175,000*
Operating profit	3	**145,974**	*20,026*
Interest receivable		**630**	*237*
Interest payable and similar charges		**(5,000)**	*(5,000)*
Profit on ordinary activities before taxation		**141,604**	*15,263*
Tax on profit on ordinary activities	5	**(26,019)**	-
Profit for the financial year	13	**115,585**	*15,263*

There were no recognised gains or losses for 2000 or 1999 other than those included in the profit and loss account.

NATHANIEL OLIVER AND ASSOCIATES LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	6		**61,907**		*74,193*
Current assets					
Stocks		**10,500**		*7,900*	
Debtors	7	**179,198**		*153,659*	
Cash at bank and in hand		**102,772**		*37,567*	
		292,470		*199,126*	
Creditors: amounts falling due within one year	8	**(115,690)**		*(100,216)*	
Net current assets			**176,780**		*98,910*
Total assets less current liabilities			**238,687**		*173,103*
Creditors: amounts falling due after more than one year	9		**-**		*(50,000)*
			238,687		*123,103*
Capital and reserves					
Share capital	10		**100**		*100*
Profit and loss account	13		**238,587**		*123,003*
Shareholders' funds			**238,687**		*123,103*

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th September 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

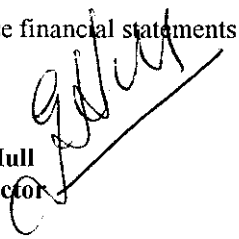
NATHANIEL OLIVER AND ASSOCIATES LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2000

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the Board on 15th November 2000 and signed on its behalf by:



G Hull
Director

The notes on pages 6 to 10 form part of these financial statements.

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost less estimated residual value, of all tangible fixed assets over their expected useful lives:

Property	No depreciation
Equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Contrary to FRS 15 no depreciation has been provided on the property.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

2 Turnover

The percentage of turnover attributable to overseas markets was 13% (1999: 9%).

3 Operating profit

The operating profit is stated after charging or crediting:	**2000**	*1999*
	£	*£*
Depreciation of tangible fixed assets:		
-owned assets	**14,451**	*18,360*
Loss on disposal of fixed assets	**-**	*3,518*
Pension contributions	**-**	*2,000*
Auditors' remuneration	**-**	*3,750*
Rental income	**(60,000)**	*(175,000)*

4 Directors' remuneration

	2000	*1999*
	£	*£*
Aggregate emoluments	**191,740**	*201,664*

Retirement benefits were accruing to directors under schemes as follows:-	**Number**	*Number*
Defined contribution pension schemes	**3**	*3*

5 Taxation

	2000	*1999*
	£	*£*
Based on the profit for the year:		
UK corporation tax	**26,019**	*-*
	26,019	*-*

6 Tangible fixed assets

	Property	Equipment	Motor vehicles	Total
Cost	**£**	**£**	**£**	**£**
At 30th September 1999	9,650	81,213	90,423	181,286
Additions	-	2,165	-	2,165
At 30th September 2000	**9,650**	**83,378**	**90,423**	**183,451**
Depreciation				
At 30th September 1999	-	61,104	45,989	107,093
Charge for the year	-	3,342	11,109	14,451
At 30th September 2000	**-**	**64,446**	**57,098**	**121,544**
Net book value				
At 30th September 2000	**9,650**	**18,932**	**33,325**	**61,907**
At 30th September 1999	*9,650*	*20,109*	*44,434*	*74,193*

7 Debtors

	2000	1999
	£	£
Trade debtors	**108,144**	*46,146*
Amounts owed by related undertaking	**69,472**	*93,347*
Other debtors	**-**	*12,554*
Prepayments and accrued income	**1,582**	*1,612*
	179,198	*153,659*

8 Creditors: amounts falling due within one year

	2000	1999
	£	£
Bank loans and overdrafts	**-**	*9,324*
Trade creditors	**26,048**	*38,544*
Corporation tax	**25,970**	-
Other taxes and social security	**39,237**	*7,786*
Other creditors	**15,292**	*33,361*
Accruals and deferred income	**4,000**	*6,058*
Directors' loans	**5,143**	*5,143*
	115,690	*100,216*

9	**Creditors: amounts falling due after more than one year**	**2000**	*1999*
		£	*£*
	Other loans	**-**	*50,000*
		-	*50,000*

10	**Share capital**	**2000**	*1999*
		£	*£*
	Authorised		
	1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*
		1,000	*1,000*
	Allotted		
	100 Allotted, called up and fully paid Ordinary shares of £1.00 each	**100**	*100*
		100	*100*

11 Pension scheme

The company operates a defined contribution pension scheme for the benefit of the directors. The assets of the scheme are administered by trustees in a fund independent from those of the company.

The total contributions paid in the year amounted to £- (1999: £2,000).

12 Operating lease commitments

At 30th September 2000 the company had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings
	2000
	£
Operating leases which expire:	
After five years	**18,000**
	18,000

13 Reserves

	Profit and loss account £
At 30th September 1999	123,002
Profit for the year	115,585
At 30th September 2000	**238,587**

14 Related parties

During the year the company received a management charge of £60,000 (1999 £175,000) from H B Sign Company (Manufacturing) Limited, a company in which G Hull, A P Hull, G P Noble and S L Noble are directors and shareholders.