Nivo Limited

Registered number 2235821

Abbreviated accounts

For the year ended 31 March 2011

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COMPANIES HOUSE

NIVO LIMITED

INDEPENDENT AUDITORS' REPORT TO NIVO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Nivo Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of director and auditors

The director is 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 our opinion, has been prepared for and only for the company's members as a body Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed

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

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditors' Report on the full financial statements

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

J. C. Holroyd

John Holroyd (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditors

Mazars House
Gelderd Road
Gildersome
Leeds
LS27 7JN

Date 3rd November 2011

NIVO LIMITED

Registered number 2235821

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	**2**		1,295		1,727
Current assets					
Debtors		938,978		992,346	
Creditors: amounts falling due within one year	**3**	(258,902)		(305,956)	
Net current assets			680,076		686,390
Total assets less current liabilities			681,371		688,117
Capital and reserves					
Called up share capital	**4**		4		4
Profit and loss account			681,367		688,113
Shareholders' funds			681,371		688,117

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 3 November 2011

E A Selka
Director

The notes on pages 3 to 5 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1 3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold property	-	straight line over the period of the lease
Fixtures & fittings	-	25% reducing balance

1.4 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

2. Tangible fixed assets

	£
Cost	
At 1 April 2010 and 31 March 2011	14,385
Depreciation	
At 1 April 2010	12,658
Charge for the year	432
At 31 March 2011	13,090
Net book value	
At 31 March 2011	1,295
At 31 March 2010	1,727

3. Creditors:
Amounts falling due within one year

The bank holds an unscheduled mortgage debenture incorporating a fixed and floating charge over the assets of the company A cross guarantee is in place between the company, its parent companies and fellow subsidiaries

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4

	2011 £	2010 £
Contingent liability at 31 March 2011	934,904	1,236,387

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

5 Ultimate parent undertaking and controlling party

The company's immediate parent company is LTT Vending Group Limited, a company registered in England and Wales

The company's ultimate parent company is Freedom Refreshments Limited, a company registered in England and Wales

Copies of the consolidated financial statements of the Group can be obtained from the Registrar of Companies at Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ