

NIKKI ATKINSON LIMITED

FINANCIAL STATEMENTS

31ST MARCH 1999

Registered number: 3496708



CRITCHLEYS

CHARTERED ACCOUNTANTS

Oxon

RE-SCAN

7.9.99
70

NIKKI ATKINSON LIMITED

FINANCIAL STATEMENTS

for the period ended 31st March 1999

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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NIKKI ATKINSON LIMITED

COMPANY INFORMATION

31st March 1999

INCORPORATED	England, 21st January 1998
NUMBER	3496708
DIRECTORS	Mrs N S F Symington A M Symington
SECRETARY	A M Symington
REGISTERED OFFICE	10 Marlborough Street Faringdon Oxon SN7 7JP
AUDITORS	Critchleys Chartered Accountants 10 Marlborough Street Faringdon Oxon SN7 7JP

NIKKI ATKINSON LIMITED

DIRECTORS' REPORT

31st March 1999

The directors present their report and the audited financial statements for the period ended 31st March 1999.

Principal activity

The principal activity of the company is that of interior designers and decorators. The company was incorporated on 21st January 1998 and commenced trading on 16th February 1999.

Directors

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 1999 Ordinary shares
Mrs N S F Symington	75
A M Symington	25

Share capital**Auditors**

The Company has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary, Critchleys will continue in office.

Small company exemptions

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

On behalf of the board


A M Symington
Secretary

10 Marlborough Street
Faringdon
Oxon
SN7 7JP

16th August 1999

NIKKI ATKINSON LIMITED

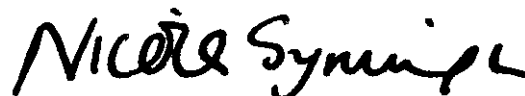
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Mrs N S F Symington
Director

16 August 1998

NIKKI ATKINSON LIMITED

AUDITORS' REPORT

Auditors' report to the members of

Nikki Atkinson Limited

We have audited the financial statements on pages 5-9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1999 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Faringdon

16.6.99



Critchleys
Registered Auditors
Chartered Accountants

NIKKI ATKINSON LIMITED

PROFIT AND LOSS ACCOUNT

for the period ended 31st March 1999

	Note	1999 £
Turnover	2	450,753
Cost of sales		(326,683)
Gross profit		124,070
Net operating expenses		
Administrative expenses		(87,086)
Other operating income		380
Profit on ordinary activities before taxation		37,364
Taxation	5	(7,771)
Profit on ordinary activities after taxation		29,593
Dividends	6	(15,000)
Retained profit for the period	12	14,593

Movements in reserves are shown in note 12.

None of the company's activities were acquired or discontinued during the above financial year.

There were no recognised gains and losses in 1999 other than the profit for the period.

NIKKI ATKINSON LIMITED

BALANCE SHEET

at 31st March 1999

	Note	1999 £	£
Fixed assets			
Tangible assets	7		1,661
Current assets			
Debtors	8	5,967	
Cash at bank and in hand		23,366	
		<u>29,333</u>	
Creditors: amounts falling due within one year	9	(16,301)	
Net current assets			<u>13,032</u>
Total assets less current liabilities			<u>14,693</u>
Capital and reserves			
Called up share capital	11		100
Profit and loss account	12		14,593
Total shareholders' funds	10		<u>14,693</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 5-9 were approved by the board of directors on 16th August 1999 and signed on its behalf by:

X *Nicole Symington*

Mrs N S F Symington
Director

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	33% Reducing Balance
Fixtures and fittings	15% Reducing Balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1998 nil).

3 Operating profit

	1999 £
Operating profit is stated after crediting:	
Interest receivable	380
and after charging:	
Auditors' remuneration	1,684
Operating leases:	
Rent	4,150
Depreciation of tangible fixed assets (note 7):	
Owned assets	593

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

4 Directors

1999
£

Directors' emoluments

52,500

5 Taxation

1999
£Corporation tax on profit on ordinary
activities at 21% (1998 %)

7,771

6 Dividends

1999
£

Equity - ordinary/interim

15,000

7 Tangible fixed assets

Plant and
Machinery
etc
£

Cost

Additions

2,254

31st March 1999

2,254

Depreciation

Charge for the period

593

31st March 1999

593

Net book amount

31st March 1999

1,661

8 Debtors

1999
£

Amounts falling due within one year

Trade debtors

2,354

Other debtors

3,613

5,967

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 1999

9 Creditors: amounts falling due
within one year

	1999 £
Trade creditors	1,458
Corporation tax	4,021
Other taxation and social security	8,613
Other creditors	2,209
	<u>16,301</u>

10 Reconciliation of movements in shareholders' funds

	1999 £
Profit for the financial period	29,593
Dividends	(15,000)
	<u>14,593</u>
New share capital subscribed	100
	<u>14,693</u>
Net addition to shareholders' funds	14,693
Opening shareholders' funds	-
	<u>14,693</u>
Closing shareholders' funds	<u>14,693</u>

11 Called up share capital

	1999	
	Number of shares	£
Authorised		
Ordinary share capital	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary share capital	<u>100</u>	<u>100</u>

12 Profit and loss account

	1999 £
Retained profit for the period	<u>14,593</u>
31st March 1999	<u>14,593</u>