

NIKKI ATKINSON LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 3496708

CRITCHLEYS

CHARTERED ACCOUNTANTS

Oxon



NIKKI ATKINSON LIMITED

COMPANY INFORMATION

31st March 2000

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
ACCOUNTANTS	Critchleys Chartered Accountants 10 Marlborough Street Faringdon Oxon SN7 7JP

NIKKI ATKINSON LIMITED

DIRECTORS' REPORT

31st March 2000

The directors present their report and the financial statements for the Year ended 31st March 2000.

Principal activity

The principal activity of the company is that of interior designers and decorators.

Directors

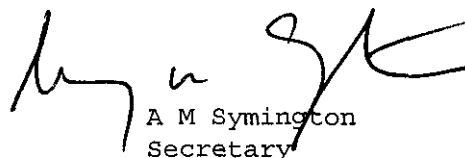
The directors of the company during the Year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 2000 Ordinary shares	1st April 1999 Ordinary shares
Mrs N S F Symington	75	75
A M Symington	25	25

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

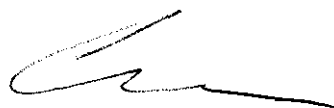
19 May 2000

NIKKI ATKINSON LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
Nikki Atkinson Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 31st March 2000, set out on pages 4 to 10, and you consider that the company is exempt from an audit. 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.



Faringdon

22 May 2000

Critchleys
Chartered Accountants

NIKKI ATKINSON LIMITED

PROFIT AND LOSS ACCOUNT

for the Year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	224,618	450,753
Cost of sales		(150,120)	(326,683)
Gross profit		74,498	124,070
Net operating expenses			
Administrative expenses		(77,791)	(87,086)
Other operating income		194	380
(Loss)/profit on ordinary activities before taxation		(3,099)	37,364
Taxation	5	557	(7,771)
(Loss)/profit on ordinary activities after taxation		(2,542)	29,593
Dividends	6	-	(15,000)
Retained (loss)/profit for the Year	12	(2,542)	14,593

Movements in reserves are shown in note 12.

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

There were no recognised gains and losses in 2000 or 1999 other than the (loss)/profit for the Year.

NIKKI ATKINSON LIMITED

BALANCE SHEET

at 31st March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	7	1,241	1,661
Current assets			
Debtors	8	8,671	5,967
Cash at bank and in hand		15,519	23,366
		<u>24,190</u>	<u>29,333</u>
Creditors: amounts falling due within one year	9	(13,282)	(16,301)
Net current assets		<u>10,908</u>	<u>13,032</u>
Total assets less current liabilities		<u>12,149</u>	<u>14,693</u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account	12	12,049	14,593
Total shareholders' funds	10	<u>12,149</u>	<u>14,693</u>

continued

NIKKI ATKINSON LIMITED

BALANCE SHEET
(continued)

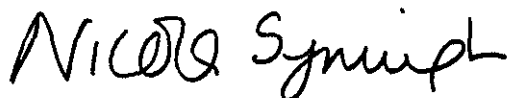
at 31st March 2000

The directors consider that for the Year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

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 the financial Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 4 to 10 were approved by the board of directors on 14 May 2000 and signed on its behalf by:



Mrs N S F Symington
Director

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

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 (1999 nil).

3 Operating (loss)/profit

	2000 £	1999 £
Operating (loss)/profit is stated after crediting:		
Interest receivable	194	380
and after charging:		
Auditors' remuneration	336	1,684
Operating leases:		
Rent	7,820	4,150
Depreciation of tangible fixed assets (note 7):		
Owned assets	420	593

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

4 Directors

	2000 £	1999 £
Directors' emoluments	42,822	52,500

5 Taxation

	2000 £	1999 £
Corporation tax on loss on ordinary activities at 20% (1999 21%)	(558)	7,771
Under provision in earlier years	1	-
	(557)	7,771

6 Dividends

	2000 £	1999 £
Equity - ordinary/interim	-	15,000

7 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1st April 1999 and 31st March 2000	2,254
Depreciation	
1st April 1999	593
Charge for the Year	420
31st March 2000	1,013
Net book amount	
31st March 2000	1,241
1st April 1999	1,661

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

8 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Trade debtors	7,102	2,354
Other debtors	1,569	3,613
	<u>8,671</u>	<u>5,967</u>

9 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	4,217	1,458
Corporation tax	-	4,021
Other taxation and social security	-	8,613
Other creditors	9,065	2,209
	<u>13,282</u>	<u>16,301</u>

10 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
(Loss)/profit for the financial Year	(2,542)	29,593
Dividends	-	(15,000)
	<u>(2,542)</u>	<u>14,593</u>
New share capital subscribed	-	100
Net (subtraction from)/addition to shareholders' funds	<u>(2,542)</u>	<u>14,693</u>
Opening shareholders' funds	14,691	-
Closing shareholders' funds	<u>12,149</u>	<u>14,693</u>

NIKKI ATKINSON LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

11 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary share capital	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Profit and loss account

	2000 £
1st April 1999	14,591
Retained loss for the Year	<u>(2,542)</u>
31st March 2000	<u>12,049</u>