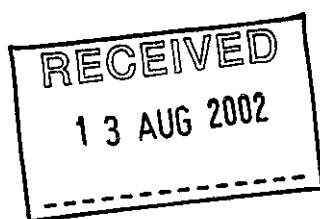


Registration number 3496708



Nikki Atkinson Limited

Directors' report and financial statements

for the year ended 31 March 2002



Nikki Atkinson Limited

Company information

Directors	N S F Symington A M Symington
Secretary	A M Symington
Company number	3496708
Registered office	10 Marlborough Street Faringdon Oxon SN7 7JP
Accountants	Critchleys 10 Marlborough Street Faringdon Oxon SN7 7JP
Business address	Pond House Little Coxwell Faringdon Oxon SN7 7LW

Nikki Atkinson Limited

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Nikki Atkinson Limited

**Directors' report
for the year ended 31 March 2002**

The directors present their report and the financial statements for the year ended 31 March 2002.

Principal activity

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

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2002	2001
N S F Symington	75	75
A M Symington	25	25

Directors' Responsibilities

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

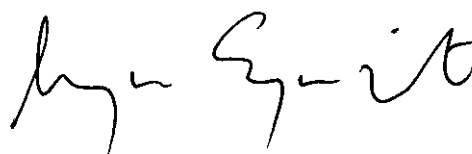
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Reporting Accountants

The directors recommend that Critchleys remain in office until further notice.

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

This report was approved by the Board on 14-06-02 and signed on its behalf by



**A M Symington
Secretary**

Nikki Atkinson Limited

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages 3 to 8 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 supplied to us.



**Critchleys
Chartered Accountants**

Faringdon

Date: 16.08.02

Nikki Atkinson Limited

**Profit and loss account
for the year ended 31 March 2002**

		2002	2001
	Notes	£	£
Turnover	2	196,281	393,404
Cost of sales		(132,151)	(259,369)
Gross profit		<u>64,130</u>	<u>134,035</u>
Administrative expenses		(64,135)	(93,225)
Operating (loss)/profit	3	<u>(5)</u>	<u>40,810</u>
Other interest receivable and similar income		<u>173</u>	<u>193</u>
Profit on ordinary activities before taxation		168	41,003
Tax on profit on ordinary activities	5	<u>26</u>	<u>(7,983)</u>
Profit on ordinary activities after taxation		194	33,020
Dividends		(20,000)	-
(Loss)/retained profit for the year		<u>(19,806)</u>	<u>33,020</u>
Retained profit brought forward		<u>45,070</u>	<u>12,050</u>
Retained profit carried forward		<u><u>25,264</u></u>	<u><u>45,070</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Nikki Atkinson Limited

**Balance sheet
as at 31 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,661		2,342
Current assets					
Debtors	7	21,345		43,953	
Cash at bank and in hand		24,292		22,215	
		<u>45,637</u>		<u>66,168</u>	
Creditors: amounts falling due within one year	8	<u>(21,934)</u>		<u>(23,340)</u>	
Net current assets			23,703		42,828
Net assets			<u>25,364</u>		<u>45,170</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			25,264		45,070
Shareholders' funds			<u>25,364</u>		<u>45,170</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Nikki Atkinson Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 14-08-02 and signed on its behalf by

N S F Symington
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

Nikki Atkinson Limited

Notes to the financial statements for the year ended 31 March 2002

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - 15-33% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging:

Depreciation and other amounts written off tangible assets

2002	2001
£	£
680	301

4. Directors' emoluments

Remuneration and other benefits

2002	2001
£	£
29,502	41,031

5. Taxation

UK current year taxation

UK corporation tax

2002	2001
£	£
125	8,024

Prior years

UK corporation tax

2002	2001
£	£
(151)	(41)
(26)	7,983

Nikki Atkinson Limited

**Notes to the financial statements
for the year ended 31 March 2002**

6. Tangible fixed assets	Other tangible assets £	
Cost		
At 1 April 2001	3,656	
At 31 March 2002	<u>3,656</u>	
Depreciation		
At 1 April 2001	1,315	
Charge for the year	680	
At 31 March 2002	<u>1,995</u>	
Net book values		
At 31 March 2002	<u>1,661</u>	
At 31 March 2001	<u><u>2,341</u></u>	
7. Debtors	2002 £	2001 £
Trade debtors	21,245	43,853
Other debtors	100	100
	<u>21,345</u>	<u>43,953</u>
8. Creditors: amounts falling due within one year	2002 £	2001 £
Trade creditors	13,456	6,144
Corporation tax	125	8,024
Other taxes and social security costs	1,933	4,942
Directors' accounts	5,020	1,730
Other creditors	1,400	2,500
	<u>21,934</u>	<u>23,340</u>

Nikki Atkinson Limited

**Notes to the financial statements
for the year ended 31 March 2002**

9. Share capital	2002	2001
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

10. Controlling interest

The company is under the control of its directors and shareholders.