

NXS CLEARANCE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
28 FEBRUARY 2004

Company Registration Number 3708564



NXS CLEARANCE LIMITED

THE DIRECTORS REPORT

YEAR ENDED 28 FEBRUARY 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 February 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the removal of used medical waste.

THE DIRECTORS AND THEIR INTEREST IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests, including family holdings, in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	28-Feb 2004	28-Feb 2003
M.P.Haines	34	34
D.Cook	15	15
E. Haines	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered Office
43 Heathville Road
Gloucester
GL1 3JB

Signed by order of the directors


E.M.HAINES
Company Secretary

NXS CLEARANCE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2004

	2004	2003
TURNOVER	32046	27217
Interest		
Cost of Sales	14935	13466
GROSS PROFIT	17111	13751
Administrative Costs	3763	2854
Marketing Costs	6004	4701
PROFIT ON ORDINARY ACTIVITIES	7344	6196
Tax on ordinary activities		
PROFIT AFTER TAXATION	7344	6196
Equity Dividends Paid	8000	5500
RETAINED PROFIT FOR YEAR	-656	696
BALANCE BROUGHT FORWARD	696	0
BALANCE CARRIED FORWARD	40	696

NXS CLEARANCE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2004

	Note	2004	2003
FIXED ASSETS			
Equipment	4	337	270
CURRENT ASSETS			
Debtors	5	2690	1695
Bank & Cash		2069	116
		<u>4759</u>	<u>1811</u>
CREDITORS			
Amounts falling due within one year	6	5006	1335
		<u>-247</u>	<u>476</u>
		<u>90</u>	<u>746</u>
		=====	=====
CAPITAL AND RESERVES			
Called up equity share capital	8	50	50
Profit & Loss Account		40	696
		<u>90</u>	<u>746</u>
		=====	=====
SHAREHOLDERS FUNDS			
		<u>90</u>	<u>746</u>
		=====	=====

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985(the Act) relating to the audit of the financial statements for the period by virtue of section 49A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

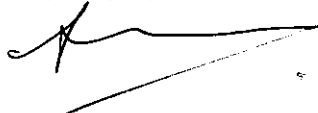
The directors acknowledge their responsibility for

- 1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period 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 is applicable to the company.

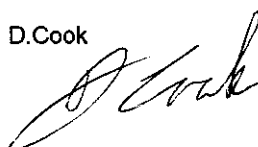
These financial statements have been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller entities(effective March 2000)

These financial statements were approved and signed by the directors on 17/11/04

M.P.Haines



D.Cook



NXS CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that assets as follows:

Equipment - 25% straight line

2. OPERATING PROFIT

Operating profit is stated after charging:

	2004	2003
Directors Emoluments	0	0
Depreciation	112	90
	=====	=====

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2004	2003
Corporation Tax based on the results for the period	0	0

NXS CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2004

	Equipment	Total
4. TANGIBLE FIXED ASSETS		
Cost 28 February 2003	360	360
Added in year	179	179
Cost 28 February 2004	539	539
DEPRECIATION		
At 28 February 2003	90	90
Provided in year	112	112
At 28 February 2004	202	202
NET BOOK VALUE		
At 28 February 2004	337	337
At 28 February 2003	270	270

5. DEBTORS	2004	2003
Trade Debtors	2690	1695

6. CREDITORS Amounts falling due within one year

Trade Creditors	1192	410
VAT	899	820
Accruals		
Other Creditors	2915	105
	5006	1335

7. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current year.

8. SHARE CAPITAL

2004 2003

Authorised share capital
100 Ordinary Shares of £1 each

100 100
=====

Allotted, called up and fully paid
50 Ordinary Shares of £1 each

50 50