

NXS CLEARANCE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2005

Registered Office
43 Heathville Road
Gloucester
GL1 3JB



Registered in England Number 3708564

NXS CLEARANCE LIMITED

THE DIRECTORS REPORT

YEAR ENDED 28 FEBRUARY 2005

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 28 February 2005

PRINCIPAL ACTIVITIES

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

THE DIRECTORS AND THEIR INTEREST IN THE SHARES OF THE COMPANY

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

Ordinary Shares of £1 each

	28-Feb 2005	28-Feb 2004
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
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Signed by order of the directors


E.M.HAINES
Company Secretary

Registered Number 3708564

NXS CLEARANCE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2005

	2005	2004
TURNOVER	28518	32046
Cost of Sales	15798	14942
GROSS PROFIT	12720	17104
Administrative Costs	4132	3998
Marketing Costs	6164	5762
PROFIT ON ORDINARY ACTIVITIES	2424	7344
Tax on ordinary activities		
	2424	7344
Equity Dividends Paid		8000
RETAINED PROFIT FOR YEAR	2424	-656
BALANCE BROUGHT FORWARD	40	696
BALANCE CARRIED FORWARD	2464	40
	=====	=====

NXS CLEARANCE LIMITED**BALANCE SHEET****AS AT 28 FEBRUARY 2005**

	2005	2004
FIXED ASSETS		
Equipment	253	337
Computer	2614	
	2867	337
CURRENT ASSETS		
Debtors	2845	2690
Bank & Cash	282	2069
	3127	4759
CREDITORS		
Amounts falling due within one year	3480	5006
	-353	-247
	2514	90
	=====	=====
CAPITAL AND RESERVES		
Called up equity share capital	50	50
Profit & Loss Account	2464	40
SHAREHOLDERS FUNDS	2514	90
	=====	=====

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption). The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985

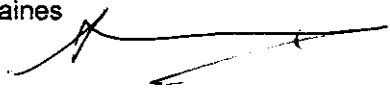
The directors acknowledge their responsibility for

- 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.

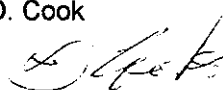
These financial statements have been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller entities (effective March 2000)

These financial statements were approved and signed by the directors on 14/02/05

M. P. Haines



D. Cook



NXS CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2005

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
Computers	-	25% straight line

2. OPERATING PROFIT

Operating profit is stated after charging

	2005	2004
Directors Emoluments	0	0
Depreciation	955	112

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2005	2004
Corporation Tax based on the results for the period	0	0

NXS CLEARANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 28 FEBRUARY 2005**

	Equipment	Computers	Total
4. TANGIBLE FIXED ASSETS			
Cost 28 February 2004	539		539
Added in Year		3485	3485
Cost 28 February 2005	539	3485	4024

DEPRECIATION

At 28 February 2004	202		202
Charge in Year	84	871	955
	286	871	1157

NET BOOK VALUE

At 28 February 2004	337		337
At 28 February 2005	253	2614	2867

5. DEBTORS

	2005	2004
Trade Debtors	2845	2690

6. CREDITORS

Trade Creditors	1462	943
VAT	738	899
Accruals	400	249
Other Creditors	880	2915
	3480	5006

7. RELATED PARTY TRANSACTIONS

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

8. SHARE CAPITAL

2005

2004

Authorised share capital

100 Ordinary Shares of £1 each

100

100

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Allotted, called up and fully paid

50 Ordinary Shares of £1 each

50

50

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