

NEXGEN SYSTEMS LIMITED
REPORT & FINANCIAL STATEMENTS
AS AT 30TH JUNE, 2011
COMPANY REGISTRATION NO: 2826694



NEXGEN SYSTEMS LIMITED
REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 JUNE 2011

The director submits her report and the financial statements of the company for the year ended 30 June, 2011

PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The company is currently dormant and the only costs incurred have been in relation to bank fees

DIRECTOR & DIRECTOR'S INTERESTS

The Director of the company during the period was
Baljit Kahlon

Baljit Kahlon held all 4 shares in the company (2010 4)

DIVIDENDS

The company paid Interim Dividends of £35,000 during the year

AUDITED ACCOUNTS

The Company is exempt from preparing audited accounts under section 477 of the Companies Act 2001

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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

- select suitable accounting policies and to 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 2006. 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.

By order of the Board,



Baljit Kahlon
Director
158 Cardington Square, Hounslow, Middlesex TW4 6AL

20-Apr-12

NEXGEN SYSTEMS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2011

	Notes	Year end 30-Jun-11 £	Year end 30-Jun-10 £
Turnover	1	-	-
Cost of Sales		-	-
Operating Profit/(Loss)		0	0
Administration Expenses	2	(45)	(45)
Net Interest receivable		0	0
Profit on ordinary activities before tax		(45)	(45)
Corporation Tax	3	0	0
Profit after tax		(45)	(45)
Dividends		(35,000)	0
Retained Profit for the year		(35,045)	(45)
Reserves b/fwd		58,966	59,011
Retained Profit carried forward		23,921	58,966

The results for the current year and previous accounting year relate to continuing operations of the company

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains and losses other than those included in the results shown on this page and therefore no separate statement of total recognised gains and losses has been presented

NOTES OF HISTORICAL COST PROFITS AND LOSSES

There is no difference between the profit on ordinary activities before tax and the retained profit for the year and their historical cost equivalents

NEXGEN SYSTEMS LIMITED
BALANCE SHEET AS AT 30TH JUNE, 2011

	Note	£	30-Jun-11 £	£	30-Jun-10 £
CURRENT ASSETS					
Debtors	4		124,000		124,000
Cash at Bank and in hand			880		925
			<u>124,880</u>		<u>124,925</u>
CURRENT LIABILITIES					
Creditors falling due within one year	5		(100,955)		(65,955)
NET CURRENT ASSETS & TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>23,925</u>		<u>58,970</u>
CAPITAL AND RESERVES					
Called up Share Capital	6		4		4
Retained Reserves			23,921		58,966
Equity Shareholder's Funds			<u>23,925</u>		<u>58,970</u>

For the year ended 30th June, 2011 the company was entitled to exemption under section 477 of the Companies Act 2006
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
of the Companies Act 2006

The director acknowledges her responsibility for complying with the requirements of the Act with respect to
accounting records and for the preparation of accounts

The financial statements were approved by the Board on 20 April, 2012 and
signed on behalf of the Board by



B Kahlon, Director

The notes on pages 3 & 4 form part of these financial statements

NEXGEN SYSTEMS LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR 30TH JUNE 2011

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards

Depreciation

Depreciation is provided on all tangible fixed asset at rates calculated to write off the cost, less estimated residual value, of each assets over its expected useful life, as follows

FF&E Approximately 15% of cost

Related Party Transactions

There was an amount of £100,955 outstanding to the director
The company advanced £124,000 to a company controlled by the directors brother
No interest was charged on these loans durng the year

Taxation

The company is an SME and therefore pays tax at the lower rate applicable to companies

Turnover

Turnover represents the sale price of goods and services provided, net of value added tax
The turnover is derived wholly from the Company's activity in the United Kingdom

NEXGEN SYSTEMS LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR 30TH JUNE 2011

2 ADMINISTRATION EXPENSES

	2011	2010
Bank charges	£45	£45
Other costs	£0	£0
	<u>£45</u>	<u>£45</u>

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

	30-Jun-11 £	30-Jun-10 £
UK Corporation tax on profit/(loss) for the year	<u>0</u>	<u>0</u>
(Loss)/Profit on ordinary activities before tax multiplied by rate of UK Corporation Tax for small companies (20%)	(9)	(9)
Effect of		
Capital allowances	(77)	(138)
Losses not utilised in year	86	147
	<u>(0)</u>	<u>0</u>

4 DEBTORS

	30-Jun-11	30-Jun-10
Sundry debtor	<u>£124,000</u>	<u>£124,000</u>

5 CREDITORS

	30-Jun-11	30-Jun-10
Amounts owed to director	<u>£100,955</u>	<u>£65,955</u>

6 CALLED UP SHARE CAPITAL

	30-Jun-11	30-Jun-10
Authorised 1000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Issued and fully paid up -		
4 ordinary shares of £1 each	<u>£4</u>	<u>£4</u>

7 CONTROL

Throughout the year the company was controlled by B K Kahlon