

Registration number 3046042

Nu Instruments Limited

Abbreviated accounts
for the year ended 31 December 2009

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**Independent Auditors' Report to
Nu Instruments Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Nu Instruments Limited, set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

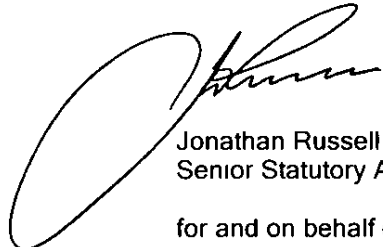
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.



Jonathan Russell
Senior Statutory Auditor

for and on behalf of
ReesRussell LLP,
Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

22 April 2010

Nu Instruments Limited
Registration number: 3046042
Financial statements

Abbreviated balance sheet as at 31 December 2009

| | | 2009 | | 2008 | |
|--|------|--------------------|------------------|--------------------|------------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,104,818 | | 263,123 |
| Investments | 2 | | <u>36</u> | | <u>36</u> |
| | | | 1,104,854 | | 263,159 |
| Current assets | | | | | |
| Stocks | | 1,978,655 | | 1,645,109 | |
| Debtors | | 3,485,585 | | 1,813,077 | |
| Cash at bank and in hand | | <u>4,799,484</u> | | <u>5,238,153</u> | |
| | | 10,263,724 | | 8,696,339 | |
| Creditors Amounts falling due within one year | | <u>(2,596,506)</u> | | <u>(1,769,346)</u> | |
| Net current assets | | | <u>7,667,218</u> | | <u>6,926,993</u> |
| Total assets less current liabilities | | | 8,772,072 | | 7,190,152 |
| Provisions for liabilities | | | <u>(30,077)</u> | | <u>(41,430)</u> |
| Net assets | | | <u>8,741,995</u> | | <u>7,148,722</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 900,000 | | 900,000 |
| Profit and loss reserve | | | <u>7,841,995</u> | | <u>6,248,722</u> |
| Shareholders' funds | | | <u>8,741,995</u> | | <u>7,148,722</u> |

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 12 April 2010 and signed on its behalf by



P A Freedman
Director

The notes on pages 3 to 4 form an integral part of these financial statements

Nu Instruments Limited
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Financial statements

Notes to the abbreviated accounts for the year ended 31 December 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the total value of invoices raised in the year, together with the value of any work done where a right to consideration arises, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

| | |
|-----------------------|----------------------|
| Property improvements | 2% straight line |
| Plant and equipment | 15% reducing balance |
| Fixtures and fittings | 15% reducing balance |

Research and development expenditure

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Long-term contracts

Long-term contracts are assessed on a contract by contract basis and are valued at cost less foreseeable losses less any applicable payments on account. A reasonable proportion of turnover and related costs have been recognised in the profit and loss account where the outcome of a contract can be assessed with reasonable certainty

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

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Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

| | Tangible assets £ | Investments £ | Total £ |
|-------------------------|-------------------------|------------------|------------------|
| Cost | | | |
| As at 1 January 2009 | 377,909 | 36 | 377,945 |
| Additions | 879,901 | - | 879,901 |
| Disposals | (625) | - | (625) |
| As at 31 December 2009 | <u>1,257,185</u> | <u>36</u> | <u>1,257,221</u> |
| Depreciation | | | |
| As at 1 January 2009 | 114,786 | - | 114,786 |
| Eliminated on disposals | (241) | - | (241) |
| Charge for the year | 37,822 | - | 37,822 |
| As at 31 December 2009 | <u>152,367</u> | <u>-</u> | <u>152,367</u> |
| Net book value | | | |
| As at 31 December 2009 | <u>1,104,818</u> | <u>36</u> | <u>1,104,854</u> |
| As at 31 December 2008 | <u>263,123</u> | <u>36</u> | <u>263,159</u> |

3 Share capital

| | 2009 £ | 2008 £ |
|---|----------------|----------------|
| Allotted, called up and fully paid | | |
| Equity | | |
| 900,000 Ordinary shares of £1 each | <u>900,000</u> | <u>900,000</u> |