

NICKI B LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2007

GORDON CONSULTANCY LIMITED

Hamilton
13 The Nurseries
Linstock
Carlisle
Cumbria
CA6 4RR

TUESDAY



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COMPANIES HOUSE

NICKI B LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

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NICKI B LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>2,021</u>	<u>2,075</u>
CURRENT ASSETS			
Stocks		2,000	2,000
Debtors		32,798	31,961
Cash at bank and in hand		<u>22,400</u>	<u>-</u>
		57,198	33,961
CREDITORS: Amounts falling due within one year		<u>20,976</u>	<u>14,661</u>
NET CURRENT ASSETS		<u>36,222</u>	<u>19,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,243</u>	<u>21,375</u>
CREDITORS: Amounts falling due after more than one year		<u>26,079</u>	<u>4,603</u>
		<u>12,164</u>	<u>16,772</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	31,100	31,100
Profit and loss account		(18,936)	(14,328)
SHAREHOLDERS' FUNDS		<u>12,164</u>	<u>16,772</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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year 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 applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 14/9/07 and are signed on their behalf by

MISS N R BATES
Director



The notes on pages 2 to 4 form part of these abbreviated accounts

NICKI B LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company adopted FRSSE (version 2005) during the year. The change in policy has had no material effect on the accounts.

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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 asset as follows:

Plant & Machinery	- 20% on reducing balance
Computers	- 3 years straight line
Equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NICKI B LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2006	11,242
Additions	451
At 31 May 2007	<u>11,693</u>
DEPRECIATION	
At 1 June 2006	9,167
Charge for year	505
At 31 May 2007	<u>9,672</u>
NET BOOK VALUE	
At 31 May 2007	<u>2,021</u>
At 31 May 2006	<u>2,075</u>

NICKI B LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
311 Ordinary shares of £100 each	<u>31,100</u>	<u>31,100</u>

Allotted and called up:

	2007		2006	
	No	£	No	£
Ordinary shares of £100 each	<u>311</u>	<u>31,100</u>	<u>311</u>	<u>31,100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2007	2006
	£	£
Ordinary shares	<u>30,789</u>	<u>30,789</u>

4. GOING CONCERN

The company is reliant upon the support of its directors and bank for it to continue trading. At the year end this support was in place, and continues to be and therefore these accounts have been prepared on the going concern basis.