

**NORTTINGHAM HOLDINGS LTD**  
**DIRECTOR REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2007**

Company Number : 5523975



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## **NORTTINGHAM HOLDINGS LTD**

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## **NORTTINGHAM HOLDINGS LTD**

### **Company Information**

Director	Se-Mien Liang
Company Secretary	Broughton Secretaries Limited
Registered Office	7 Welbeck Street, London W1G 9YE

# **NORTTINGHAM HOLDINGS LTD**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 31 DECEMBER 2007**

The director has pleasure in presenting the report and the financial statements of the company for the year ended 31 December 2007

#### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is that to carry on the business as a holding company in all its branches.

The director is satisfied with the results for the year and is confident of future results

#### THE DIRECTOR'S INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year and beneficial interests in the shares of the company were as follows

Ordinary Shares of £1 each  
At 31 December 2007

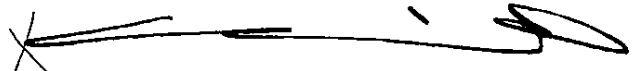
**Se-Mien Liang**

#### RESULTS AND DIVIDENDS

The results of the company for the period ended 31 DECEMBER 2007 are set out in the attached financial statements. The director does not recommend the payment of a dividend for the period

The report has been prepared in accordance with the special provisions relating to small companies under Part VII Companies Act 1985

Registered Office  
7 Welbeck Street, London W1G 9YE



Signed by the director (Se-Mien Liang)

Broughton Secretaries Limited  
Company Secretary

Approved by the director on .

# **NORTTINGHAM HOLDINGS LTD**

## **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

**YEAR ENDED 31 DECEMBER 2007**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the Year and of the profit or loss for the Year then ended

In preparing those financial statements, the director is required to

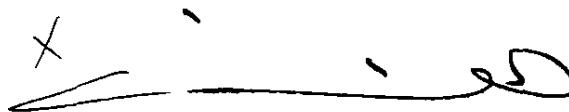
Select suitable accounting policies, as described on page 7, and then apply them consistently,

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; and

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 1985. The director is 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

A handwritten signature in black ink, consisting of a stylized 'X' followed by a long horizontal line and a circular flourish at the end.

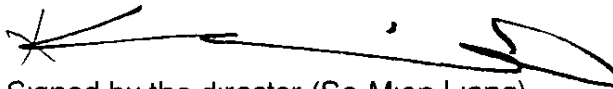
Signed by the director (Se-Mien Liang)

# **NORTTINGHAM HOLDINGS LTD**

## **UNAUDITED CONSOLIDATED PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

	Note	Year ended 31 December 2007 £'000
<b>Turnover</b>	1,2	6,535
Cost of Sales		(2,671)
<b>Gross Profit</b>		3,864
Administrative expenses		(4,074)
<b>Operating Loss</b>		(210)
Net interest (payable) / receivable		(121)
Loss on sale of property		(10)
Other income		499
<b>Profit on ordinary activities before taxation</b>		158
Tax on profit on ordinary activities	3	(17)
<b>Profit for the period</b>		141

  
Signed by the director (Se-Mien Liang)

# NORTTINGHAM HOLDINGS LTD

## UNAUDITED CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	Year ended 31 December 2007 £'000
<b>Non-current assets</b>		
Fixed assets (Net)	4	1,828
Unamortized expenses		81
Refundable deposit		302
Pledged time deposit		481
		<b>2,692</b>
<b>Current assets</b>		
Inventories		2,488
Trade and other receivables	5	1,622
Cash and cash equivalents		491
		<b>4,601</b>
<b>Current liabilities</b>		
Trade and other payables	6	4,796
Financial liabilities	7	1,453
		<b>6,249</b>
<b>Net assets</b>		<b>1,044</b>
<b>Shareholders' equity</b>		
Equity share capital		10
Retained earnings		1,034
<b>Total equity</b>		<b>1,044</b>

1. For the year ended 31st December 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.
2. No members have required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
  - ensuring the company keeps accounting records which comply with section 221; and
  - preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company;
4. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.



Signed by the director (Se-Mien Liang)

# **NORTTINGHAM HOLDINGS LTD**

## **ACCOUNTING POLICIES**

**YEAR ENDED 31 DECEMBER 2007**

### 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

The financial information has been prepared in accordance with International Financial Reporting Standards (IFRS) for the first time and the comparatives have been restated from UK GAAP to comply with IFRS

### Turnover

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

### Inventories

Inventories are stated at the lower of cost or market value. Cost is determined by the weighted average method. Reserve is provided for obsolete and slow-moving items and is charged to current operations

### Fixed assets

All fixed assets are stated at cost, significant renewals and improvements are treated as capital expenditure. Maintenance and repairs are charged to expenses as incurred.

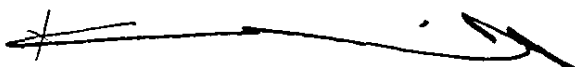
Depreciation is provided on straight-line method based on the estimated useful lives of assets plus additional years as salvage value. The estimated useful lives of fixed assets are 2 to 10 years.

### Unamortized Expenses

Unamortized Expenses are stated at cost. Amortization is provided on straight-line method based on the estimated useful lives of three years.

### Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Deferred tax is accounted for in respect of all material timing differences, and is measured on an undiscounted basis at the tax rates that are expected to apply when they reverse based on enacted tax rates.

  
Signed by the director (Se-Mien Liang)



# NORTTINGHAM HOLDINGS LTD

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

### 5. TURNOVER

	<u>Year ended</u> <u>31 December 2007</u> £'000
Footwear	6,535
	<u>6,535</u>

### 6. Geographical segments

Sales to external customers based on the geographical location of customers are set out below

	<u>Year ended</u> <u>31 December 2007</u> £'000
Asia	6,535
	<u>6,535</u>

### 7. Taxation

	<u>Year ended</u> <u>31 December 2007</u> £'000
Current tax – UK	-
Current tax - overseas	17
Total current taxation	<u>17</u>
Deferred tax – UK	-
Deferred tax - overseas	-
Total deferred tax	<u>-</u>
Total taxation on continuing operations	<u>17</u>

### 8. FIXED ASSETS

	<u>Year ended</u> <u>31 December 2007</u> £'000
Land	656
Buildings	255
Other equipments	1,393
Accumulated Depreciation	<u>(476)</u>
	<u>1,828</u>

As of December 31, 2007, the land and buildings with book value of £584,851 and £203,698 were collateralized for bank loan

**9. Current assets - Trade and other receivables**

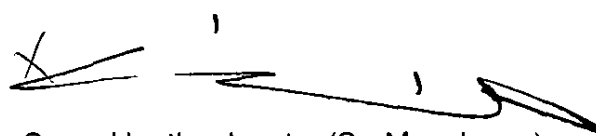
	<u>Year ended</u> <b>31 December 2007</b> £'000
Trade accounts receivables	1,239
Trade notes receivables	40
other receivables	302
	<u>1,581</u>

**10. Current liabilities – Trade and other payables**

	<u>Year ended</u> <b>31 December 2007</b> £'000
Trade accounts payables	237
Trade notes payables	150
Unearned receipts	3,984
Other payables	425
	<u>4,796</u>

**11. Financial liabilities**

	<u>Year ended</u> <b>31 December</b> <b>2007</b> £'000
<b>Current borrowings:</b>	
Bank borrowings (secured by land and buildings)	
Term loan - amounts payable within one year	1,453
	<u>1,453</u>

  
Signed by the director (Se-Mien Liang)