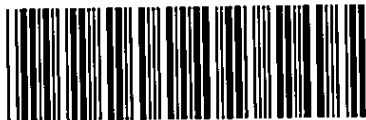


Report of the Director and
Unaudited Financial Statements for the Year Ended 31 May 2008
for
Navidia Ltd

FRIDAY



AKH4FC06

A59

31/07/2009

135

COMPANIES HOUSE

Screaton & Co Chartered Accountants
49 Station Street
Atherstone
Warwickshire
CV9 1DB

Navidia Ltd

Contents of the Financial Statements
for the Year Ended 31 May 2008

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Profit and Loss Account	8

Navidia Ltd

Company Information
for the Year Ended 31 May 2008

DIRECTOR: Mrs J Williams

SECRETARY: P D Williams

REGISTERED OFFICE: Corner Cottage
Main Street
Cadeby
Nuneaton
Warwickshire
CV13 0AX

REGISTERED NUMBER: 5813655 (England and Wales)

ACCOUNTANTS: Screaton & Co Chartered Accountants
49 Station Street
Atherstone
Warwickshire
CV9 1DB

Navidia Ltd

Report of the Director
for the Year Ended 31 May 2008

The director presents her report with the financial statements of the company for the year ended 31 May 2008.

PRINCIPAL ACTIVITY

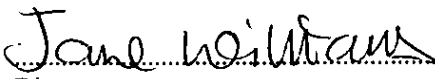
The principal activity of the company in the year under review was that of the manufacture of boats.

DIRECTOR

Mrs J Williams held office during the whole of the period from 1 June 2007 to the date of this report.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


Director

Date: 24/7/09

Navidia Ltd

Profit and Loss Account
for the Year Ended 31 May 2008

		Year Ended 31.5.08 £	Period 11.5.06 to 31.5.07 £
	Notes		
TURNOVER		-	-
Administrative expenses		5,953	7,057
OPERATING LOSS	2	(5,953)	(7,057)
Interest receivable and similar income		10	20
		(5,943)	(7,037)
Interest payable and similar charges		1	1
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,944)	(7,038)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(5,944)	(7,038)

The notes form part of these financial statements

Navidia Ltd

Balance Sheet
31 May 2008

	Notes	31.5.08 £	£	31.5.07 £	£
FIXED ASSETS					
Tangible assets	4		7,920		10,080
CURRENT ASSETS					
Cash at bank		13		1,194	
CREDITORS					
Amounts falling due within one year	5	<u>20,914</u>		<u>18,311</u>	
NET CURRENT LIABILITIES			<u>(20,901)</u>		<u>(17,117)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,981)</u>		<u>(7,037)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account	7		<u>(12,982)</u>		<u>(7,038)</u>
SHAREHOLDERS' FUNDS			<u>(12,981)</u>		<u>(7,037)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 24/7/09 and were signed by:

Jane Wilmoth
Director

The notes form part of these financial statements

Navidia Ltd

Notes to the Financial Statements
for the Year Ended 31 May 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31.5.08 £	Period 11.5.06 to 31.5.07 £
Depreciation - owned assets	2,640	466
Director's emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2008 nor for the period ended 31 May 2007.

Navidia Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2008**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2007	10,546
Additions	480
	<hr/>
At 31 May 2008	11,026
	<hr/>
DEPRECIATION	
At 1 June 2007	466
Charge for year	2,640
	<hr/>
At 31 May 2008	3,106
	<hr/>
NET BOOK VALUE	
At 31 May 2008	7,920
	<hr/>
At 31 May 2007	10,080
	<hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.08	31.5.07
	£	£
Other creditors	20,914	18,311
	<hr/>	<hr/>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
		£1	£	£
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.08	31.5.07
		£1	£	£
1	Ordinary		1	1
			<hr/>	<hr/>

7. RESERVES

	Profit and loss account £
At 1 June 2007	(7,038)
Deficit for the year	(5,944)
	<hr/>
At 31 May 2008	(12,982)
	<hr/>

8. RELATED PARTY DISCLOSURES

Mrs J Williams is both the sole shareholder and director of the company.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Navidia Ltd

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 May 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to her in this 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 and the company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Screaton & Co Chartered Accountants
49 Station Street
Atherstone
Warwickshire
CV9 1DB

Date: 24/7/09