



00540113

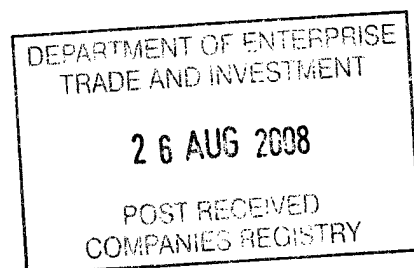
Registration number NI 43906

MC

Nirox Ltd

Abbreviated accounts

for the year ended 31 August 2006



Nirox Ltd

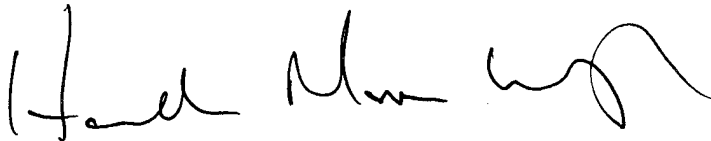
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Nirox Ltd

**Accountants' report on the unaudited financial statements to the director of
Nirox Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2006 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Hamilton Morris Waugh
Chartered Accountants
34 Dufferin Avenue
Bangor
Co Down
BT20 3AA**

Date: 12 August 2008

Nirox Ltd

**Abbreviated balance sheet
as at 31 August 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		71,000		-
	:				
	:				
Current assets					
Stocks		77,000		32,000	
Debtors		39,871		20,319	
Cash at bank and in hand		189,724		60	
		<u>306,595</u>		<u>52,379</u>	
Creditors: amounts falling due within one year	3	<u>(372,524)</u>		<u>(62,650)</u>	
Net current liabilities			<u>(65,929)</u>		<u>(10,271)</u>
Net assets/(liabilities)			<u>5,071</u>		<u>(10,271)</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(4,929)</u>		<u>(20,271)</u>
Shareholders' funds			<u>5,071</u>		<u>(10,271)</u>

The director's statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Nirox Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Article 257B(4)
for the year ended 31 August 2006**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 August 2006 and

(c) that I acknowledge my responsibilities for:

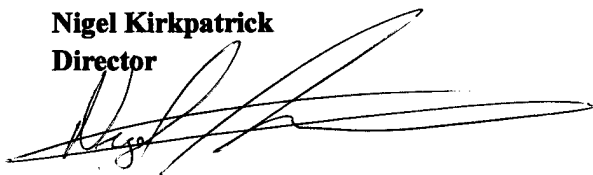
(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 12 August 2008 and signed on its behalf by

Nigel Kirkpatrick
Director

A handwritten signature in black ink, appearing to read 'Nigel Kirkpatrick', written over a horizontal line.

The notes on pages 4 to 5 form an integral part of these financial statements.

Nirox Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Intangible assets £	Total £
Cost		
Additions	71,000	71,000
At 31 August 2006	<u>71,000</u>	<u>71,000</u>
Net book values		
At 31 August 2006	<u><u>71,000</u></u>	<u><u>71,000</u></u>

3. Creditors: amounts falling due within one year

2006	2005
£	£

Creditors include the following:

Nirox Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2006**

..... continued

4. Share capital	2006	2005
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

5. Transactions with director

The director has provided a personal guarantee to the Bank in respect of the company borrowings.