

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2004
for
Nijkar and Tozer Limited



Contents of the Abbreviated Accounts
for the Year Ended 31 March 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

Nijkar and Tozer Limited

Company Information
for the Year Ended 31 March 2004

DIRECTORS:

M.S. Nijkar
P.A. Leppard
W. Didushko
S A S Nijkar

SECRETARY:

P.A. Leppard

REGISTERED OFFICE:

294 London Road
North End
Portsmouth
Hampshire
PO2 9JN

REGISTERED NUMBER:

1419432 (England and Wales)

ACCOUNTANTS:

Barter Durgan
Chartered Accountants
10, Victoria Road South
Southsea
Hampshire
PO5 2DA

BANKERS:

HSBC Bank
118 Commercial Road
Portsmouth
Hampshire
PO1 1EP

Nijkar and Tozer Limited

Abbreviated Balance Sheet
31 March 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		121,275		132,300
Tangible assets	3		263,367		262,254
Investments	4		84,759		84,759
			<u>469,401</u>		<u>479,313</u>
CURRENT ASSETS:					
Stocks		267,238		269,470	
Debtors		698,222		680,013	
Cash at bank and in hand		22,084		30,272	
		<u>987,544</u>		<u>979,755</u>	
CREDITORS: Amounts falling due within one year		<u>729,999</u>		<u>768,829</u>	
NET CURRENT ASSETS:			<u>257,545</u>		<u>210,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>726,946</u>		<u>690,239</u>
CREDITORS: Amounts falling due after more than one year			(14,970)		(49,751)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,252)		(5,454)
			<u>£705,724</u>		<u>£635,034</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Revaluation reserve			94,052		94,052
Profit and loss account			610,672		539,982
SHAREHOLDERS' FUNDS:			<u>£705,724</u>		<u>£635,034</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these abbreviated accounts

Nijkar and Tozer Limited

Abbreviated Balance Sheet
31 March 2004

These abbreviated accounts have 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:



P.A. Leppard - Director



M.S. Nijkar - Director

Approved by the Board on 13 December 2004

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Freehold property	- 2% on cost (land : nil)
Leasehold property	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2003	
and 31 March 2004	<u>220,500</u>
AMORTISATION:	
At 1 April 2003	88,200
Charge for year	<u>11,025</u>
At 31 March 2004	<u>99,225</u>
NET BOOK VALUE:	
At 31 March 2004	<u>121,275</u>
At 31 March 2003	<u>132,300</u>

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 April 2003	429,914
Additions	25,349
Disposals	(12,999)
	<hr/>
At 31 March 2004	442,264
	<hr/>
DEPRECIATION:	
At 1 April 2003	167,660
Charge for year	22,501
Eliminated on disposals	(11,264)
	<hr/>
At 31 March 2004	178,897
	<hr/>
NET BOOK VALUE:	
At 31 March 2004	263,367
	<hr/>
At 31 March 2003	262,254
	<hr/>

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2003 and 31 March 2004	84,759
	<hr/>
NET BOOK VALUE:	
At 31 March 2004	84,759
	<hr/>
At 31 March 2003	84,759
	<hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Octopharm Limited

Nature of business: Management company

Class of shares:	%
Ordinary	holding 23.50

	2004	2003
	£	£
Aggregate capital and reserves	(1,936)	(1,936)
	<hr/>	<hr/>

Nijkar and Tozer Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number: Class:

1,000 Ordinary

Nominal
value:
£1

2004
£
1,000

2003
£
1,000

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Nijkar and Tozer Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with the engagement letter dated 7 July 2004, 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 March 2004 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 Board of Directors, as a body, 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 Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 Board of Directors, as a body, 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 and 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 for the year ended 31 March 2004 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 or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Barter Durgan
Chartered Accountants
10, Victoria Road South
Southsea
Hampshire
PO5 2DA

13 December 2004