

Regisr ✓

N.D.A. (NOTTINGHAM) LIMITED

FINANCIAL STATEMENTS

31 JANUARY 2007

Registered number: 3095250

PEARSONS

CHARTERED ACCOUNTANTS

Derby

FRIDAY



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30/11/2007  
COMPANIES HOUSE  
378

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**N.D.A. (NOTTINGHAM) LIMITED**

**FINANCIAL STATEMENTS**

**for the year ended 31 January 2007**

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## N.D.A. (NOTTINGHAM) LIMITED

## COMPANY INFORMATION

31 January 2007

INCORPORATED	In England on 24 August 1995
NUMBER	3095250
CHAIRMAN	K R W Riley
OTHER DIRECTOR	P C Riley
SECRETARY	D G Parris F.C A.
REGISTERED OFFICE	Rufford Hall Trent Lane Nottingham NG2 4DS
BANKERS	NatWest Bank plc Nottingham City Branch 148/149 Victoria Centre Nottingham NG1 3QT
AUDITORS	Pearsons Chartered Accountants 20 Irongate Derby DE1 3GP

## N.D.A. (NOTTINGHAM) LIMITED

## DIRECTORS' REPORT

31 January 2007

The directors present their report and the audited financial statements for the year ended 31 January 2007.

**Principal activity**

The principal activity of the company is the operation of a national interior design academy.

**Directors**

The directors of the company during the year and their interests in the shares of the ultimate holding company as recorded in the register of directors' were as follows

	31 January 2007 Ordinary shares	1 February 2006 Ordinary shares
K R W Riley	1,000	1,000
P C Riley	-	-

**Auditors**

The auditors, Pearsons Chartered Accountants, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985

**Small company exemptions**

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

By order of the board



P C Riley  
Director

Rufford Hall  
Trent Lane  
Nottingham  
NG2 4DS

Approved by the board on 31 October 2007

## N.D.A. (NOTTINGHAM) LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

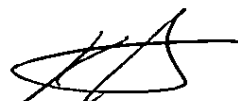
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are 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. They are 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.

31 October 2007

On behalf of the board



K R W Riley  
Chairman

**N.D.A. (NOTTINGHAM) LIMITED**  
**AUDITORS' REPORT**  
**Independent Auditors' report to the shareholders of**  
**N.D.A. (NOTTINGHAM) LIMITED**

We have audited the financial statements of N.D.A. (Nottingham) Limited for the year ended 31 January 2007 on pages 5 to 11. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the accounting policies set out on pages 7 to 11.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it

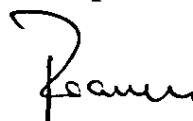
**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements

**Opinion**

In our opinion, the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 January 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Pearsons  
Registered Auditors  
Chartered Accountants

Derby  
31 October 2007

## N.D.A. (NOTTINGHAM) LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31 January 2007

	Note	2007 £	2006 £
Turnover	2	990,506	1,198,264
Cost of sales		(375,286)	(404,001)
Gross profit		615,220	794,263
Net operating expenses			
Administrative expenses		(235,919)	(256,379)
Operating profit	3	379,301	537,884
Interest payable		(2,998)	(17,097)
Profit on ordinary activities before taxation		376,303	520,787
Tax on profit on ordinary activities	4	1,833	(64,221)
Profit on ordinary activities after taxation		378,136	456,566
retained for the year	13		

Movements in reserves are shown in note 13.

## N.D.A. (NOTTINGHAM) LIMITED

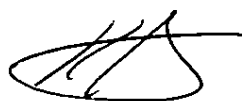
## BALANCE SHEET

at 31 January 2007

	Note	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	6	21,650	30,853
<b>Current assets</b>			
Stocks	7	6,324	6,522
Debtors	8	2,580,030	2,468,733
Cash at bank and in hand		143,652	265,259
		<u>2,730,006</u>	<u>2,740,514</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(483,831)</u>	<u>(879,847)</u>
<b>Net current assets</b>		<u>2,246,175</u>	<u>1,860,667</u>
<b>Total assets less current liabilities</b>		<u>2,267,825</u>	<u>1,891,520</u>
<b>Provision for liabilities and charges</b>	10	<u>(1,732)</u>	<u>(3,565)</u>
		<u><u>2,266,093</u></u>	<u><u>1,887,955</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Profit and loss account	13	2,265,993	1,887,855
<b>Total shareholders' funds</b>		<u><u>2,266,093</u></u>	<u><u>1,887,955</u></u>

These financial statements are 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 2005).

The financial statements on pages 5 to 11 were approved by the board of directors on 31 October 2007 and signed on its behalf by



K R W Riley  
Chairman



## N.D.A. (NOTTINGHAM) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 January 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).

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	25% on cost
Computers	20% on cost
Fixtures, fittings & office equipment	12.5% on cost

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2006 nil).

**3 Operating profit**

	2007 £	2006 £
Operating profit is stated after charging:		
Auditors' remuneration	4,500	4,000
Depreciation of tangible fixed assets (note 6):		
Owned assets	12,456	15,648

**4 Taxation**

	2007 £	2006 £
Corporation tax on profit on ordinary activities at 30% (2006 30%)	-	47,521
Deferred taxation	(1,833)	(2,348)
	(1,833)	45,173
Under provision in earlier years	-	19,048
	(1,833)	64,221

## N.D.A. (NOTTINGHAM) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 January 2007

## 5 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
1 February 2001	14,968
and	
31 January 2007	<u>          </u>
<b>Net book amount</b>	
31 January 2007	<u>          </u> <u>          </u> -

Goodwill is represented by the net liabilities taken over on acquisition of the business and has been written off in equal instalments over three years following the year of acquisition

## 6 Tangible fixed assets

	Plant and Machinery etc £
<b>Cost</b>	
1 February 2006	110,941
Additions	3,253
31 January 2007	<u>114,194</u>
<b>Depreciation</b>	
1 February 2006	80,088
Charge for the year	12,456
31 January 2007	<u>92,544</u>
<b>Net book amount</b>	
31 January 2007	<u>21,650</u> <u>          </u>
1 February 2006	<u>30,853</u> <u>          </u>

## 7 Stocks

	2007 £	2006 £
Stocks	<u>6,324</u>	<u>6,522</u>

## N.D.A. (NOTTINGHAM) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 January 2007

## 8 Debtors

	2007 £	2006 £
Amounts falling due within one year		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,509,871	2,283,653
Other debtors	70,159	185,080
	<u>2,580,030</u>	<u>2,468,733</u>

Other debtors £70,159 (2006 - £185,080) includes £0 (2006 - £112,213), being the overdrawn balance on Directors Current Account.

## 9 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	383,643	493,447
Amounts owed to group undertakings and undertakings in which the company has a participating interest	546	-
Corporation tax	81,181	268,595
Other taxation and social security	8,886	108,125
Other creditors	9,575	9,680
	<u>483,831</u>	<u>879,847</u>

## 10 Provision for liabilities and charges

	Deferred tax £
1 February 2006	3,565
Profit and loss account	(1,833)
31 January 2007	<u>1,732</u>

## N.D.A. (NOTTINGHAM) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 January 2007

## 11 Deferred taxation

	2007		2006	
	Amount unprovided £	Amount provided £	Amount unprovided £	Amount provided £
Corporation tax deferred by Capital allowances in excess of depreciation	-	1,732	-	3,565
	-	1,732	-	3,565

Deferred taxation is based on a corporation tax rate of 30% (2006 30%).

## 12 Called up share capital

	2007		2006	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	100	100	100	100
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100

## 13 Profit and loss account

	2007 £
1 February 2006	1,887,857
Retained profit for the year	378,136
31 January 2007	2,265,993

## 14 Ultimate parent undertaking

On 9 April 1998 the whole of the issued share capital of the company was acquired by Riley (Holdings) Limited, a company incorporated in England.

## N.D.A. (NOTTINGHAM) LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 January 2007

## 15 Related parties

## Transactions with directors

Balances on the director's current account are disclosed in Note 9

## Controlling party

During the two years ending 31 January 2007, Mr K R W Riley, a director, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital in the parent company (see Note 15)