

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**  
**for**  
**NICHE OPERABLE SYSTEMS LIMITED**

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for the Year Ended 31 December 2019**

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**NICHE OPERABLE SYSTEMS LIMITED**

**Company Information  
for the Year Ended 31 December 2019**

**DIRECTOR:** Hendrik Jan Klooster

**REGISTERED OFFICE:** Cleveland House  
1-10 Sitwell Street  
KINGSTON UPON HULL  
East Yorkshire  
HU8 7BE

**REGISTERED NUMBER:** 03099062 (England and Wales)

**ACCOUNTANTS:** G & C Professionals Limited  
trading as Graham & Company  
Chartered Certified Accountants  
& Business Advisers  
Cleveland House  
1-10 Sitwell Street  
KINGSTON UPON HULL  
East Yorkshire  
HU8 7BE

**NICHE OPERABLE SYSTEMS LIMITED (REGISTERED NUMBER: 03099062)**

**Balance Sheet  
31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		-
Investments	4		<u>24</u>		<u>24</u>
			24		24
<b>CURRENT ASSETS</b>					
Stocks	5	1,500		1,500	
Debtors	6	18,409		18,182	
Cash at bank and in hand		<u>1,054</u>		<u>1,780</u>	
		20,963		21,462	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>149,629</u>		<u>150,128</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(128,666)</u>		<u>(128,666)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(128,642)</u>		<u>(128,642)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Retained earnings	9		<u>(128,842)</u>		<u>(128,842)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(128,642)</u>		<u>(128,642)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**NICHE OPERABLE SYSTEMS LIMITED (REGISTERED NUMBER: 03099062)**

**Balance Sheet - continued**  
**31 December 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 July 2020 and were signed by:

Hendrik Jan Klooster - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

NICHE OPERABLE SYSTEMS LIMITED is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on a going concern basis which assumes the continued support of the holding company and other group members as described in the note - Creditors : Amounts falling due within one year.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Tangible fixed assets**

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

Computer equipment        -   33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**3. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>1,552</u>
<b>DEPRECIATION</b>	
At 1 January 2019	
and 31 December 2019	<u>1,552</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**4. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 January 2019  
and 31 December 2019

24

**NET BOOK VALUE**

At 31 December 2019  
At 31 December 2018

24

24

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Associated company**

**Multiwal UK Limited**

Registered office: United Kingdom

Nature of business: Installation of operable wall systems

Class of shares:  
Ordinary

%  
holding  
24.00

	2019 £	2018 £
Aggregate capital and reserves	(544,483)	(504,447)
Loss for the year	<u>(40,036)</u>	<u>(189,204)</u>

**5. STOCKS**

	2019 £	2018 £
Materials and fittings	<u>1,500</u>	<u>1,500</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	16,750	16,750
Prepayments	150	150
Other debtors	<u>1,509</u>	<u>1,282</u>
	<u>18,409</u>	<u>18,182</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	13,694	13,694
Amounts owed to group undertakings	130,832	130,832
VAT	85	85
Other creditors	<u>5,018</u>	<u>5,517</u>
	<u>149,629</u>	<u>150,128</u>

The holding company and other group members have agreed to not demand full payment of monies owing to them until the company returns to a solvent trading position.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

**9. RESERVES**

	Retained earnings £
At 1 January 2019	(128,842)
Profit for the year	-
At 31 December 2019	<u>(128,842)</u>

**10. ULTIMATE CONTROLLING PARTY**

The company became a wholly owned subsidiary of Multiwal BV (a company registered in The Netherlands) on 20 June 2016.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.