

Company Registration number 3937298

# **N-GENIUS LIMITED**

## **Abbreviated Accounts**

**For the year ended 31 December 2008**

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# **N-GENIUS LIMITED**

## **Financial statements for the year ended 31 December 2008**

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# N-GENIUS LIMITED

## Abbreviated balance sheet as at 31 December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
<b>Fixed assets</b>			
Tangible assets	2	160,854	192,622
Investments	2	4,608	9,721
	2	165,462	202,343
<b>Current assets</b>			
Stock		111,102	135,265
Debtors		271,604	216,811
Cash at bank and in hand		178,230	289,734
		560,936	641,810
<b>Creditors: amounts falling due within one year</b>		<u>(279,245)</u>	<u>(309,145)</u>
<b>Net current assets</b>		281,691	332,665
<b>Total assets less current liabilities</b>		447,153	535,008
<b>Creditors: amounts falling due after more than one year</b>	3	(574,651)	(587,430)
		<u>(127,498)</u>	<u>(52,422)</u>
<b>Capital and reserves</b>			
Called up share capital	4	10,000	10,000
Deficit on profit and loss account		(137,498)	(62,422)
<b>Shareholders' funds</b>		<u>(127,498)</u>	<u>(52,422)</u>

# **N-GENIUS LIMITED**

## **Abbreviated balance sheet as at 31 December 2008 (continued)**

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


The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 22/10/09 and signed on its behalf.

  
\_\_\_\_\_  
Faisal Randeree - Director

The notes on pages 3 to 4 form part of these financial statements.

# N-GENIUS LIMITED

## Notes to the abbreviated accounts for the year ended 31 December 2008

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) *Turnover*

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

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Leasehold property	Over the period of the lease
Equipment, fixtures and fittings	25% on cost
Computer equipment	25% on cost

#### d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

#### e) *Deferred taxation*

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a [discounted/nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### f) *Foreign currency translation*

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling at the year end. All transactions in foreign currencies are converted at rates prevailing on the date of the transactions.

#### g) *Investments*

Investments held as fixed assets are stated at cost less provision for any diminution in value.

#### h) *Pension scheme*

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# N-GENIUS LIMITED

## Notes to the abbreviated accounts for the year ended 31 December 2008 (continued)

### 2 Fixed assets

	<u>Investments</u> £	<u>Tangible fixed assets</u> £	<u>Total</u> £
<b>Cost:</b>			
At 1 January 2008	9,721	268,872	278,593
Additions	12,848	485	13,333
Disposals	(17,961)	-	(17,961)
At 31 December 2008	<u>4,608</u>	<u>269,357</u>	<u>273,965</u>
<b>Depreciation:</b>			
At 1 January 2008	-	76,250	76,250
Provision for the year	-	32,253	32,253
At 31 December 2008	-	<u>108,503</u>	<u>108,503</u>
<b>Net book value:</b>			
At 31 December 2008	<u>4,608</u>	<u>160,854</u>	<u>165,462</u>
At 31 December 2007	<u>9,721</u>	<u>192,622</u>	<u>202,343</u>

### 3 Creditors: amounts falling due after more than one year

	<u>2008</u> £	<u>2007</u> £
Loan from related undertakings	484,062	470,170
Other loans	25,526	25,526
Shareholders loan	65,063	91,734
	<u>574,651</u>	<u>587,430</u>

The shareholders loan is non interest bearing with no fixed date of repayment.

### 4 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
<b>Authorised Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid Equity shares:</b>		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>