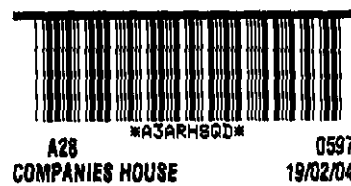


Registered number
04052617

Nairon Limited
Report and Accounts
28 February 2003



Nairon Limited
Report and accounts
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Nairon Limited
Company Information

Director

Shaun Lugg
10 Beechgrove
Wherwell
Andover
Hants
SP11 7JE

Secretary

Deborah Willets
10 Beechgrove
Wherwell
Andover
Hants
SP11 7JE

Reporting accountants

AccountancyShop Limited
6 The High Street
Overton
Basingstoke
Hampshire
RG25 3HA

Registered office

10 Beechgrove
Wherwell
Andover
Hants
SP11 7JE

Registered number

04052617

Nairon Limited
Director's Report

The director presents his report and accounts for the period ended 28 February 2003.

Principal activities

The company's principal activity during the year continued to be that of replication, production and printing of CD's, DVD's and other formats.

Director

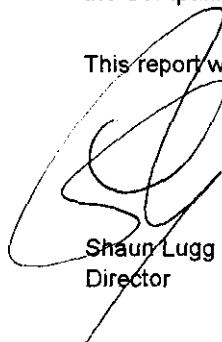
The director who served during the period and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2001
Shaun Lugg	2	2

Small company special provisions

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

This report was approved by the board on 17 February 2004.



Shaun Lugg
Director

Nairon Limited
Profit and Loss Account
for the period from 1 September 2001 to 28 February 2003

	Notes	2003 £	2001 £
Turnover		58,774	-
Cost of sales		(17,942)	-
Gross profit		<u>40,832</u>	<u>-</u>
Administrative expenses		(40,845)	-
Operating loss		<u>(13)</u>	<u>-</u>
Interest receivable		2	-
Loss on ordinary activities before taxation		<u>(11)</u>	<u>-</u>
Tax on loss on ordinary activities		-	-
Loss for the period		<u>(11)</u>	<u>-</u>
Retained loss for the period	5	<u>(11)</u>	<u>-</u>

Nairon Limited
Balance Sheet
as at 28 February 2003

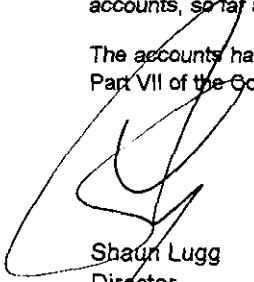
	Notes	2003 £	2001 £
Current assets			
Debtors	2	24,326	2
Cash at bank and in hand		<u>2,716</u>	<u>-</u>
		27,042	2
Creditors: amounts falling due within one year	3	(27,051)	-
Net current (liabilities)/assets		(9)	2
Net (liabilities)/assets		<u>(9)</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	(11)	-
Shareholder's funds		<u>(9)</u>	<u>2</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year 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.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


Shaun Lugg
Director

Approved by the board on 17 February 2004

Nairon Limited
Notes to the Accounts
for the period from 1 September 2001 to 28 February 2003

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Debtors	2003	2001
	£	£
Trade debtors	24,296	-
Other debtors	30	2
	<u>24,326</u>	<u>2</u>

3 Creditors: amounts falling due within one year	2003	2001
	£	£
Trade creditors	2,646	-
Bad debt provision	24,405	-
	<u>27,051</u>	<u>-</u>

4 Share capital	2003	2001
	£	£
Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2003	2001	2003	2001
	No	No	£	£
Allotted, called up and fully paid: Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

Movement in share capital	2003	2001
	£	£

Nairon Limited
Notes to the Accounts
for the period from 1 September 2001 to 28 February 2003

At 1 September	2	-
Shares issued	-	2
	<hr/>	<hr/>
At 28 February	2	2

5 Profit and loss account	2003	2001
	£	£
Retained loss	(11)	-
	<hr/>	<hr/>
At 28 February	(11)	-

9 Related party transactions

The company was controlled throughout the period by the director Mr S Lugg who owns 100% of the share capital.

Nairon Limited

Profit and Loss Account

for the period from 1 September 2001 to 28 February 2003

for the information of the director only

	2003 £	2001 £
Sales	58,774	-
Cost of sales	(17,942)	-
Gross profit	<u>40,832</u>	<u>-</u>
Administrative expenses	(40,845)	-
Operating loss	<u>(13)</u>	<u>-</u>
Interest receivable	2	-
Loss before tax	<u>(11)</u>	<u>-</u>

Nairon Limited**Schedule to the Profit and Loss Account****for the period from 1 September 2001 to 28 February 2003***for the information of the director only*

	2003 £	2001 £
Sales		
Sales and commission receivable	58,774	-
Cost of sales		
Purchases	6,280	-
Subcontractor costs	634	-
Carriage	1,324	-
Commissions payable	8,056	-
Other direct costs	1,648	-
	17,942	-
Administrative expenses		
Employee costs:		
Wages and salaries	11,426	-
Motor expenses	100	-
	11,526	-
General administrative expenses:		
Bank charges	214	-
Bad debts	28,065	-
Sundry expenses	35	-
	28,314	-
Legal and professional costs:		
Accountancy fees	800	-
Payroll processing	205	-
	1,005	-
	40,845	-