

COMPANY REGISTRATION NUMBER 05477601

NEV LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2007

SATURDAY



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07/06/2008
COMPANIES HOUSE

HEATHCOTE & COLEMAN LLP

Chartered Accountants
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136 Hagley Road
Edgbaston
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NEV LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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NEV LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Intangible assets		15,132	20,395
Tangible assets		<u>8,767</u>	<u>4,079</u>
		23,899	24,474
CURRENT ASSETS			
Stocks		3,500	6,071
Debtors		6,138	7,110
Cash at bank and in hand		<u>11,329</u>	<u>21,693</u>
		20,967	34,874
CREDITORS: Amounts falling due within one year		<u>40,762</u>	<u>57,574</u>
NET CURRENT LIABILITIES		(19,795)	(22,700)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,104	1,774
PROVISIONS FOR LIABILITIES		-	205
		<u>4,104</u>	<u>1,569</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>4,102</u>	<u>1,567</u>
SHAREHOLDERS' FUNDS		<u>4,104</u>	<u>1,569</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

NEV LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2007

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 May 2008

MR R NEVILLE
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

NEV LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - amortised over 5 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 20% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

NEV LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made, under the full provision method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for on a full provision basis in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2006	25,000	5,000	30,000
Additions	—	7,176	7,176
At 30 June 2007	<u>25,000</u>	<u>12,176</u>	<u>37,176</u>
DEPRECIATION			
At 1 July 2006	4,605	921	5,526
Charge for year	5,263	2,488	7,751
At 30 June 2007	<u>9,868</u>	<u>3,409</u>	<u>13,277</u>
NET BOOK VALUE			
At 30 June 2007	<u>15,132</u>	<u>8,767</u>	<u>23,899</u>
At 30 June 2006	<u>20,395</u>	<u>4,079</u>	<u>24,474</u>

NEV LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>