

# **INIVA Enterprises Limited**

Report and Accounts  
*31 March 2009*

TUESDAY



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22/12/2009

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COMPANIES HOUSE

INIVA Enterprises Limited

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OFFICERS AND PROFESSIONAL ADVISERS

**The Board of Directors**

J Sillis

**Company Secretary**

BWB Secretarial Limited

**Registered Office**

1st Floor  
2-6 Cannon Street  
London  
EC4M 6YH

**Registered Number**

05531923

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DIRECTORS' REPORT

The directors present their report and the unaudited accounts of the company for the year ended 31 March 2009.

**Principal activities**

The principal activity of the company during the year was as the trading subsidiary of INIVA (registered charity no: 1031721).

**Directors**

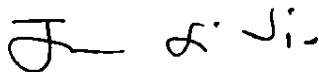
The directors who served the company during the year were as follows:

J Sillis	(appointed 30 January 2009)
Professor S Hall	(resigned 25 July 2008)
P Kahn	(resigned 7 August 2009)

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

ON BEHALF OF THE BOARD



J Sillis  
Director

2009

INIVA Enterprises Limited

**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 March 2009

	Note	Year to 31 Mar 09 £	Year to 31 Mar 08 £
<b>TURNOVER</b>	<b>2</b>	—	—
Administrative expenses		—	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	—
Tax on profit on ordinary activities		—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		—	—

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 5 to 6 form part of these accounts.

INIVA Enterprises Limited

**BALANCE SHEET**  
at 31 March 2009

	Note	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Debtors	4	1	1
<b>TOTAL ASSETS</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	1	1
<b>SHAREHOLDER'S FUNDS</b>	6	<u>1</u>	<u>1</u>

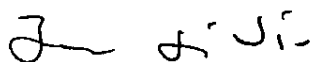
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

The accounts on pages 3 to 6 were approved by the board of directors and authorised for issue on and signed on their behalf by:



J Sillis  
Director

The notes on pages 5 to 6 form part of these accounts.

**NOTES TO THE ACCOUNTS**  
for the year ended 31 March 2009

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents the value of goods and services provided during the year, stated net of value added tax.

**Deferred taxation**

Deferred taxation is provided on all timing differences, without discounting, calculated at the rate at which it is estimated that tax will be payable, except where otherwise required by accounting standards.

**2. TURNOVER**

The turnover and operating profit for the year was derived from the company's principal continuing activity which was carried out wholly in the UK.

**3. OPERATING PROFIT**

Operating profit is stated after charging:

	Year to 31 Mar 09	Year to 31 Mar 08
	£	£
Directors' emoluments	—	—

**4. DEBTORS**

	2008	2006
	£	£
Called up share capital not paid	1	1

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**INIVA Enterprises Limited****NOTES TO THE ACCOUNTS**

for the year ended 31 March 2009

**5. SHARE CAPITAL**

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2009	2008
	£	£
Ordinary shares	<u>1</u>	<u>1</u>

**6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**

	2009	2008
	£	£
Opening shareholder's funds	<u>1</u>	<u>1</u>
Closing shareholder's funds	<u>1</u>	<u>1</u>

**7. ULTIMATE PARENT UNDERTAKING**

The company's immediate parent undertaking is the Institute of International Visual Arts, a company limited by guarantee which is registered in England and Wales.

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**DETAILED PROFIT AND LOSS ACCOUNT**  
for the year ended 31 March 2009

	Year to 31 Mar 09 £	Year to 31 Mar 08 £
<b>TURNOVER</b>	—	—
<b>OVERHEADS</b>		
Donations	—	—
<b>PROFIT ON ORDINARY ACTIVITIES</b>	—	—