

Abbreviated Accounts for the Year Ended 31 December 2010

for

Navita Systems UK Limited

Jeffrey Crawford & Co
Chartered Accountants and Statutory Auditors
25 Castle Terrace
Edinburgh
EH1 2ER

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COMPANIES HOUSE

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for the Year Ended 31 December 2010**

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Navita Systems UK Limited

**Company Information
for the Year Ended 31 December 2010**

DIRECTORS:

M Dineen
K Johansen
R E Angell
P J Yoxall

SECRETARY:

MBM Secretarial Services Limited

REGISTERED OFFICE:

5th Floor
7 Castle Street
Edinburgh
Midlothian
EH2 3AH

REGISTERED NUMBER:

SC195633 (Scotland)

AUDITORS:

Jeffrey Crawford & Co
Chartered Accountants and Statutory Auditors
25 Castle Terrace
Edinburgh
EH1 2ER

**Report of the Independent Auditors to
Navita Systems UK Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Navita Systems UK Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



R L H Crawford (Senior Statutory Auditor)
for and on behalf of Jeffrey Crawford & Co
Chartered Accountants and Statutory Auditors
25 Castle Terrace
Edinburgh
EH1 2ER

7 February 2011

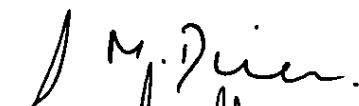
Abbreviated Balance Sheet
31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	39,100	8,365
CURRENT ASSETS			
Debtors		1,323,487	1,272,190
Cash at bank		175,710	118,705
		1,499,197	1,390,895
CREDITORS			
Amounts falling due within one year		616,381	586,878
NET CURRENT ASSETS		882,816	804,017
TOTAL ASSETS LESS CURRENT LIABILITIES		921,916	812,382
PROVISIONS FOR LIABILITIES		8,660	-
NET ASSETS		913,256	812,382
CAPITAL AND RESERVES			
Called up share capital	3	76	76
Profit and loss account		913,180	812,306
SHAREHOLDERS' FUNDS		913,256	812,382

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 February 2011 and were signed on its behalf by:

M Dineen - Director


R E Angel - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the amounts derived from ordinary activities, being amounts invoiced, except in respect of service contracts where it is the value of the work carried out during the year, excluding value added tax and trade discounts.

Tangible fixed assets

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

Plant and machinery etc	- 20% to 33% on cost
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Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Amounts Recoverable on Contracts

Amounts recoverable on contracts are valued at direct cost (including attributable overheads) plus attributable profits, taking into account future revenue streams.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	60,561
Additions	39,710
Disposals	(7,044)
	<u>93,227</u>
At 31 December 2010	
DEPRECIATION	
At 1 January 2010	52,196
Charge for year	8,707
Eliminated on disposal	(6,776)
	<u>54,127</u>
At 31 December 2010	
NET BOOK VALUE	
At 31 December 2010	<u>39,100</u>
At 31 December 2009	<u>8,365</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
76	Ordinary	£1	<u>76</u>	<u>76</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Navita Systems AS, a company incorporated and registered in Norway.

Navita Systems AS prepares group financial statements and copies may be obtained on application to P.O. Box 154, NO-1751, Halden, Norway.