

Registered number: NI018608

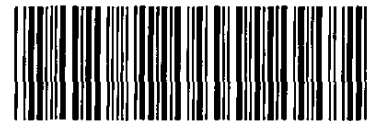
NIAVAC Ltd

Unaudited

Abbreviated accounts

for the year ended 31 October 2013

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NIAVAC Ltd
Registered number: NI018608

Abbreviated balance sheet
as at 31 October 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,689,734	1,735,850
Investments	3	104,000	104,000
		<u>1,793,734</u>	<u>1,839,850</u>
Current assets			
Stocks		74,927	188,788
Debtors		294,157	365,090
Cash at bank and in hand		287,357	415,504
		<u>656,441</u>	<u>969,382</u>
Creditors: amounts falling due within one year		<u>(177,685)</u>	<u>(270,116)</u>
Net current assets		<u>478,756</u>	<u>699,266</u>
Total assets less current liabilities		<u>2,272,490</u>	<u>2,539,116</u>
Creditors: amounts falling due after more than one year		<u>(104,000)</u>	<u>(104,000)</u>
Provisions for liabilities			
Deferred taxation		-	(45,881)
Net assets		<u>2,168,490</u>	<u>2,389,235</u>
Capital and reserves			
Called up share capital	4	30,000	30,000
Profit and loss account		2,138,490	2,359,235
Total shareholders' funds		<u>2,168,490</u>	<u>2,389,235</u>

For the year ending 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

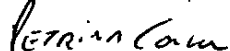
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

NIAVAC Ltd

Abbreviated balance sheet (continued)
as at 31 October 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.

The abbreviated financial statements were approved and authorised for issue by the Board and were signed on its behalf on 14 April 2014.



Mrs P Conlon
Director

The notes on pages 3 to 5 form part of these financial statements.

**Notes to the abbreviated accounts
for the year ended 31 October 2013**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared on a going concern basis under the historical cost convention and in accordance with Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently through the year are set out below.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at historic cost or revalued amount less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property	- 2% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line, 10% reducing balance

1.3 Fixed asset investment

Fixed asset investments are stated at their purchase cost less any provision for impairment. Investment income is included in the profit and loss account on an accruals basis.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Cost is determined using the first-in, first-out method. Cost comprises materials, direct wages and other direct production costs together with a proportion of production overheads relevant to the stage of completion of work in progress and finished goods. Provision is made for slow moving and obsolete stocks.

1.5 Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.6 Turnover

Turnover represents the invoiced value of goods supplied during the year excluding value added tax and is net of sales returns, trade discounts and rebates. Revenue is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised 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 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. Deferred tax is measured on an undiscounted basis.

NIAVAC Ltd

Notes to the abbreviated accounts for the year ended 31 October 2013

1. Accounting policies (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Cash flow statement

The company has taken advantage of the exemption in FRS1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.10 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.11 Consolidation

The financial statements contain information about NIAVAC Limited as an individual company and do not contain consolidated financial statements as the parent undertaking of a group. The company is not required to prepare consolidated financial statements under section 398 of the Companies Act 2006 as the group it heads qualifies as a small group.

2. Tangible fixed assets

	£
Cost	
At 1 November 2012	2,215,949
Additions	3,824
At 31 October 2013	<u>2,219,773</u>
Accumulated depreciation	
At 1 November 2012	480,099
Charge for the year	49,940
At 31 October 2013	<u>530,039</u>
Net book value	
At 31 October 2013	<u>1,689,734</u>
At 31 October 2012	<u>1,735,850</u>

NIAVAC Ltd

Notes to the abbreviated accounts for the year ended 31 October 2013

3. Fixed asset investments

	£
Cost	
At 1 November 2012 and 31 October 2013	104,000
Net book value	
At 31 October 2013	104,000
At 31 October 2012	104,000

The directors believe that the carrying value of the investments is supported by their underlying net assets.

Group undertakings

The following were subsidiary undertakings of the company, which was dormant throughout the period.

Name	Class of shares	Holding
Trimlann Limited	Ordinary £1 shares	100%

4. Called up share capital

	2013 £	2012 £
Allotted, called up and fully paid		
30,000 (2012: 30,000) ordinary shares of £1 each	30,000	30,000