

Company Registration No. 2721965 (England and Wales)

NOMIS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2008

WEDNESDAY



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NOMIS LIMITED

COMPANY INFORMATION

Directors

P Hesketh
S Petri
G Petri

Secretary

S Petri

Company number

2721965

Registered office

146A Frimley Road
Camberley
Surrey
GU15 2QN

Accountants

Cheesmans
4 Aztec Row
Berners Road
London
N1 0PW

NOMIS LIMITED

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NOMIS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2008

The directors present their report and financial statements for the year ended 30 June 2008.

Principal activities

The principal activity of the company continued to be that of business management consultants and production and sale of business management software.

The directors are satisfied with the results for the year.

A significant amount of resources have been utilized in developing some new software which will be launched later this year. All costs related to this development were written off as incurred, the project is now nearing completion and the directors believe the value of this software to be £250,000, this in their view is a conservative valuation of the software and on this basis the financial statements have been prepared as a going concern. The directors consider this a very exciting product developed as a direct response to customer needs and anticipate the benefits will come through in the forthcoming year i.e. 2008/09.

Directors

The following directors have held office since 1 July 2007:

P Hesketh
S Petri
G Petri

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

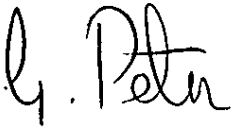
NOMIS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

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

On behalf of the board



G Petri

Director

28 April 2009

NOMIS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF NOMIS LIMITED

In accordance with the engagement letter dated 13 September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Nomis Limited for the year ended 30 June 2008, set out on pages 4 to 15 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Cheesmans

28 April 2009

Accountants

4 Aztec Row
Berners Road
London
N1 0PW

NOMIS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2008

		2008	2007
	Notes	£	£
Turnover		116,221	166,428
Cost of sales		(32,594)	(98,681)
Gross profit		<u>83,627</u>	<u>67,747</u>
Administrative expenses		(125,525)	(88,487)
Operating loss	2	<u>(41,898)</u>	<u>(20,740)</u>
Other interest receivable and similar income	3	-	2
Interest payable and similar charges		(5,719)	(339)
Loss on ordinary activities before taxation		<u>(47,617)</u>	<u>(21,077)</u>
Tax on loss on ordinary activities	4	-	-
Loss for the year	13	<u><u>(47,617)</u></u>	<u><u>(21,077)</u></u>

NOMIS LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008 £	2007 £
Loss for the financial year		(47,617)	(21,077)
Prior year adjustment	13	-	(44,275)
Total gains and losses recognised since last financial statements		<u>(47,617)</u>	<u>(65,352)</u>

NOMIS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Intangible assets	5		4,218		-
Tangible assets	6		8,603		9,225
Investments	7		18,000		18,000
			<u>30,821</u>		<u>27,225</u>
Current assets					
Debtors	8	28,537		26,286	
Cash at bank and in hand		35		35	
		<u>28,572</u>		<u>26,321</u>	
Creditors: amounts falling due within one year	9	<u>(99,341)</u>		<u>(78,646)</u>	
Net current liabilities			<u>(70,769)</u>		<u>(52,325)</u>
Total assets less current liabilities			<u>(39,948)</u>		<u>(25,100)</u>
Creditors: amounts falling due after more than one year	10		<u>(83,899)</u>		<u>(51,130)</u>
			<u>(123,847)</u>		<u>(76,230)</u>
Capital and reserves					
Called up share capital	12		535		535
Share premium account	13		29,040		29,040
Profit and loss account	13		(153,422)		(105,805)
Shareholders' funds			<u>(123,847)</u>		<u>(76,230)</u>

NOMIS LIMITED

BALANCE SHEET (CONTINUED)

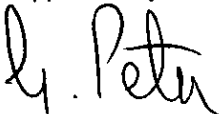
AS AT 30 JUNE 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 28 April 2009



G Petri
Director

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

A significant amount of resources have been utilized in developing some new software which will be launched later this year. All costs related to this development were written off as incurred, the project is now nearing completion and the directors believe the value of this software to be £250,000, this in their view is a conservative valuation of the software and on this basis the accounts have been prepared as a going concern.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

1 Accounting policies (continued)

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Operating loss	2008	2007
	£	£
Operating loss is stated after charging:		
Amortisation of intangible assets	404	-
Depreciation of tangible assets	1,384	934
Directors' emoluments	-	3,304
	<u> </u>	<u> </u>

3 Investment income	2008	2007
	£	£
Bank interest	-	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

4 Taxation

The company has estimated losses of approximately £ 95,000 (2007 - £ 47,000) available for carry forward against future trading profits.

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

5 Intangible fixed assets

	Patents
	£
Cost	
At 1 July 2007	-
Additions	4,622
	<hr/>
At 30 June 2008	4,622
	<hr/>
Amortisation	
At 1 July 2007	-
Charge for the year	404
	<hr/>
At 30 June 2008	404
	<hr/>
Net book value	
At 30 June 2008	4,218
	<hr/> <hr/>
At 30 June 2007	-
	<hr/> <hr/>

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2007	38,848
Additions	762
	<hr/>
At 30 June 2008	39,610
	<hr/>
Depreciation	
At 1 July 2007	29,623
Charge for the year	1,384
	<hr/>
At 30 June 2008	31,007
	<hr/>
Net book value	
At 30 June 2008	8,603
	<hr/> <hr/>
At 30 June 2007	9,225
	<hr/> <hr/>

The net book value of tangible fixed assets includes £5,146 (2007 - £6,054) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £908 (2007 - £173) for the year.

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

7 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 July 2007	-
Additions	18,000
	<hr/>
At 30 June 2008	18,000
	<hr/>
Net book value	
At 30 June 2008	18,000
	<hr/> <hr/>
At 30 June 2007	18,000
	<hr/> <hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Sales Vision Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
Sales Vision Limited	Software development	1	-
		<hr/> <hr/>	<hr/> <hr/>

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

8 Debtors	2008	2007
	£	£
Trade debtors	26,696	19,907
Other debtors	1,841	6,379
	<u>28,537</u>	<u>26,286</u>
9 Creditors: amounts falling due within one year	2008	2007
	£	£
Bank loans and overdrafts	28,597	3,036
Net obligations under finance leases and hire purchase contracts	2,330	2,102
Trade creditors	10,089	14,715
Taxation and social security	985	138
Other creditors	57,340	58,655
	<u>99,341</u>	<u>78,646</u>
10 Creditors: amounts falling due after more than one year	2008	2007
	£	£
Net obligations under finance leases and hire purchase contracts	2,116	4,446
Other creditors	81,783	46,684
	<u>83,899</u>	<u>51,130</u>
Analysis of loans		
Wholly repayable within five years	81,783	71,659
Included in current liabilities	-	(24,975)
	<u>81,783</u>	<u>46,684</u>

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

11 Pension costs

Defined contribution

	2008 £	2007 £
Contributions payable by the company for the year	-	325

12 Share capital

	2008 £	2007 £
Authorised 1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid 535 Ordinary of £1 each	535	535

13 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 July 2007	29,040	(105,805)
Loss for the year	-	(47,617)
Balance at 30 June 2008	29,040	(153,422)

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

14 Financial commitments

At 30 June 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2009:

	2008	2007
	£	£
Operating leases which expire:		
Within one year	12,000	18,000
	<u>12,000</u>	<u>18,000</u>

15 Control

G Petri controls the company by virtue of his share ownership.