

Company Registration No 2721965 (England and Wales)

NOMIS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2007

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 2007

The directors present their report and financial statements for the year ended 30 June 2007

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 2006

P Hesketh
S Petri
G Petri

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary of £1 each	
	30 June 2007	1 July 2006
P Hesketh	25	25
S Petri	5	5
G Petri	345	345

NOMIS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

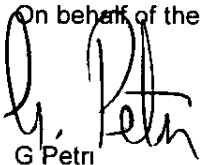
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- 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 which 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.

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

30 July 2008

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 2007, set out on pages 4 to 14 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 in England and Wales 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 2007 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

30 July 2008

Accountants

4 Aztec Row
Berners Road
London
N1 0PW

NOMIS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
	Notes	£	as restated £
Turnover		166,428	149,960
Cost of sales		(98,681)	(94,234)
Gross profit		67,747	55,726
Administrative expenses		(88,487)	(81,137)
Operating loss	2	(20,740)	(25,411)
Other interest receivable and similar income	3	2	2
Interest payable and similar charges		(339)	(648)
Loss on ordinary activities before taxation		(21,077)	(26,057)
Tax on loss on ordinary activities	4	-	-
Loss for the year	12	(21,077)	(26,057)

NOMIS LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
	Notes	£	as restated £
Loss for the financial year		(21,077)	(26,057)
Prior year adjustment	12	(44,275)	-
Total gains and losses recognised since last financial statements		<u>(65,352)</u>	<u>(26,057)</u>

NOMIS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2007

		2007		2006 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		9,225		8,657
Investments	6		18,000		-
			<u>27,225</u>		<u>8,657</u>
Current assets					
Debtors	7	26,286		38,692	
Cash at bank and in hand		35		79	
		<u>26,321</u>		<u>38,771</u>	
Creditors' amounts falling due within one year	8	<u>(78,646)</u>		<u>(55,957)</u>	
Net current liabilities			<u>(52,325)</u>		<u>(17,186)</u>
Total assets less current liabilities			<u>(25,100)</u>		<u>(8,529)</u>
Creditors' amounts falling due after more than one year	9		<u>(51,130)</u>		<u>(46,684)</u>
			<u>(76,230)</u>		<u>(55,213)</u>
Capital and reserves					
Called up share capital	11		535		475
Share premium account	12		29,040		29,040
Profit and loss account	12		(105,805)		(84,728)
Shareholders' funds			<u>(76,230)</u>		<u>(55,213)</u>

NOMIS LIMITED

BALANCE SHEET (CONTINUED)

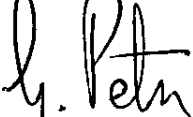
AS AT 30 JUNE 2007

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 2005)

Approved by the Board for issue on 30 July 2008



G Petri

Director

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Not in use

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 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

1.5 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.

1.6 Investments

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

1.7 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 2007

1 Accounting policies **(continued)**

1.8 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	2007	2006
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	934	2,582
Directors' emoluments	3,304	6,180
	<u> </u>	<u> </u>

3 Investment income	2007	2006
	£	£
Bank interest	2	2
	<u> </u>	<u> </u>

4 Taxation

The company has estimated losses of £ 25,453 (2006 - £ 46,734) available for carry forward against future trading profits.

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2006	43,973
Additions	6,338
Disposals	(11,464)
At 30 June 2007	<u>38,847</u>
Depreciation	
At 1 July 2006	35,316
On disposals	(6,628)
Charge for the year	934
At 30 June 2007	<u>29,622</u>
Net book value	
At 30 June 2007	<u>9,225</u>
At 30 June 2006	<u><u>8,657</u></u>

The net book value of tangible fixed assets includes £6,054 (2006 - £4,835) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £173 (2006 - £6,629) for the year.

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

6 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 July 2006	-
Additions	18,000
	<hr/>
At 30 June 2007	18,000
Net book value	
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	Shares held	
		Class	%
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	Profit for the year
		2007	2007
		£	£
Sales Vision Limited	Software development	1	-
		<hr/> <hr/>	<hr/> <hr/>

On 6 April 2007 the company acquired 100% of the share capital of Sales Vision Limited a company incorporated in England and Wales from G Petri and S Petri

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

7 Debtors	2007	2006
	£	£
Trade debtors	19,907	37,692
Other debtors	6,379	1,000
	<u>26,286</u>	<u>38,692</u>

8 Creditors: amounts falling due within one year	2007	2006
	£	£
Bank loans and overdrafts	3,036	30,492
Net obligations under finance leases and hire purchase contracts	2,102	4,590
Trade creditors	14,715	15,137
Taxation and social security	138	3,505
Other creditors	58,655	2,233
	<u>78,646</u>	<u>55,957</u>

The bank overdraft is secured by a personal guarantee from G Petri and S Petri

Included in other creditors is a loan from J Duncan for £24,975. This amount is interest free and repayable on demand.

9 Creditors: amounts falling due after more than one year	2007	2006
	£	£
Net obligations under finance leases and hire purchase contracts	4,446	-
Other creditors	46,684	46,684
	<u>51,130</u>	<u>46,684</u>
Analysis of loans		
Wholly repayable within five years	71,659	46,684
Included in current liabilities	(24,975)	-
	<u>46,684</u>	<u>46,684</u>

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

10 Pension costs

Defined contribution

	2007 £	2006 £
Contributions payable by the company for the year	325	6,180

11 Share capital

	2007 £	2006 £
Authorised 1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid 535 Ordinary of £1 each	535	475

35 Ordinary Shares of £1 each were issued on 1 July 2006 at par 5 Ordinary Shares of £1 each were issued on 1 January 2007 at par 25 Ordinary Shares of £1 each were issued on 1 June 2007 at par In all cases the shares were issued for cash to increase the capital base and ownership of the company

12 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 July 2006 as previously reported	29,040	(40,453)
Prior year adjustment	-	(44,275)
Balance at 1 July 2006 as restated	29,040	(84,728)
Loss for the year	-	(21,077)
Balance at 30 June 2007	29,040	(105,805)

The prior year adjustment consists of two figures £23,617 relates to the payment of wages and £20,658 relates to purchases both of which were expenses relating to prior years that were not included in the relevant financial statements

NOMIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

13 Financial commitments

At 30 June 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2008

	2007	2006
	£	£
Operating leases which expire		
Within one year	18,000	18,000

14 Control

G Petri controls the company by virtue of his share ownership