

**REGISTERED NUMBER: 03099062 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 December 2018  
for  
NICHE OPERABLE SYSTEMS LIMITED**

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for the Year Ended 31 December  
2018**

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**NICHE OPERABLE SYSTEMS LIMITED**

**Company  
Information  
for the Year Ended 31 December  
2018**

**DIRECTOR:** Hendrik Jan Klooster

**REGISTERED OFFICE:** Cleveland House  
1-10 Sitwell Street  
KINGSTON UPON HULL  
East Yorkshire  
HU8 7BE

**REGISTERED NUMBER:** 03099062 (England and Wales)

**ACCOUNTANTS:** G & C Professionals Limited  
trading as Graham & Company  
Chartered Certified Accountants  
& Business Advisers  
Cleveland House  
1-10 Sitwell Street  
KINGSTON UPON HULL  
East Yorkshire  
HU8 7BE

**Balance Sheet**  
**31 December**  
**2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		-
Investments	4		<u>24</u>		<u>24</u>
			24		24
<b>CURRENT ASSETS</b>					
Stocks	5	1,500		1,500	
Debtors	6	18,182		25,685	
Cash at bank and in hand		<u>1,780</u>		<u>32,823</u>	
		21,462		60,008	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>150,128</u>		<u>188,724</u>	
<b>NET CURRENT LIABILITIES</b>			(128,666)		(128,716)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(128,642)</u>		<u>(128,692)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Retained earnings	9		<u>(128,842)</u>		<u>(128,892)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(128,642)</u>		<u>(128,692)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued  
31 December  
2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 June 2019 and were signed by:

Hendrik Jan Klooster - Director

**Notes to the Financial Statements  
for the Year Ended 31 December  
2018**

**1. STATUTORY INFORMATION**

NICHE OPERABLE SYSTEMS LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on a going concern basis which assumes the continued support of the holding company and other group members as described in the note -

Creditors : Amounts falling due within one year.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard

102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose

related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

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

Computer equipment - 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for

obsolete and slow moving items.

**3. TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 January 2018  
and 31 December 2018

1,552

**DEPRECIATION**

At 1 January 2018  
and 31 December 2018

1,552

**NET BOOK VALUE**

At 31 December 2018

-

At 31 December 2017

-

Notes to the Financial Statements - continued  
for the Year Ended 31 December  
2018

4. **FIXED ASSET INVESTMENTS**

Shares in  
group  
undertaking  
£

**COST**

At 1 January 2018  
and 31 December 2018

24

**NET BOOK VALUE**

At 31 December 2018

24

At 31 December 2017

24

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Associated company**

**Multiwal UK Limited**

Registered office: United Kingdom

Nature of business: Installation of operable wall systems

Class of shares: holding  
Ordinary 24.00

	2018 £	2017 £
Aggregate capital and reserves	(504,447)	(315,243)
Loss for the year	<u>(189,204)</u>	<u>(206,415)</u>

5. **STOCKS**

	2018 £	2017 £
Materials and fittings	<u>1,500</u>	<u>1,500</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	16,750	17,174
Prepayments	150	150
Other debtors	1,282	2,116
Tax recoverable	-	6,245
	<u>18,182</u>	<u>25,685</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December  
2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	13,694	13,928
Amounts owed to group undertakings	130,832	168,911
VAT	85	5,085
Other creditors	5,517	-
Accrued expenses	-	800
	<u>150,128</u>	<u>188,724</u>

The holding company and other group members have agreed to not demand full payment of monies owing to them until the company returns to a solvent trading position.

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

**9. RESERVES**

	Retained earnings £
At 1 January 2018	(128,892)
Profit for the year	50
At 31 December 2018	<u>(128,842)</u>

**10. ULTIMATE CONTROLLING PARTY**

The company became a wholly owned subsidiary of Multiwal BV (a company registered in The Netherlands) on 20 June 2016.