

Niste Technology Limited

Report and Accounts

31 December 2014

Niste Technology Limited

Registered number:

05240062

Directors' Report

The directors present their report and accounts for the year ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be that of the provision of administrative services.

Directors

The following persons served as directors during the year:

Andrew Gilfillan (Resigned 01/08/2014)

Versos Directors Ltd

Ben Bateson (Appointed 01/08/2014)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 5 October 2015 and signed on its behalf.

Ben Bateson

Director

Niste Technology Limited
Profit and Loss Account
for the year ended 31 December 2014

	Notes	2014 €	2013 €
Administrative expenses		(14,039)	(13,145)
Operating loss		<u>(14,039)</u>	<u>(13,145)</u>
Interest payable & similar charges	2	(92)	(30)
Loss on ordinary activities before taxation		<u>(14,131)</u>	<u>(13,175)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u><u>(14,131)</u></u>	<u><u>(13,175)</u></u>

Niste Technology Limited
Balance Sheet
as at 31 December 2014

	Notes	2014 €	2013 €
Current assets			
Debtors	3	2,079	2,040
Cash at bank and in hand		1,083	694
		<u>3,162</u>	<u>2,734</u>
Creditors: amounts falling due within one year			
	4	(67,368)	(52,809)
Net current liabilities		<u>(64,206)</u>	<u>(50,075)</u>
Net liabilities		<u>(64,206)</u>	<u>(50,075)</u>
Capital and reserves			
Called up share capital	5	146	146
Profit and loss account	6	(64,352)	(50,221)
Shareholder's funds		<u>(64,206)</u>	<u>(50,075)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Ben Bateson

Director

Approved by the board on 5 October 2015

Niste Technology Limited
Notes to the Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Going concern

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements.

Foreign currencies

The company's accounting records are maintained in Euros. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Current assets are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

2	Interest payable & similar charges		2014	2013
			€	€
	Loss on foreign exchange		92	30
3	Debtors		2014	2013
			€	€
	Other debtors		2,079	2,040
4	Creditors: amounts falling due within one year		2014	2013
			€	€
	Other creditors		67,368	52,809
5	Share capital	Nominal value	2014	2014
			€	€
	Allotted, called up and fully paid:			
	Ordinary shares	£1 each	100	146

6 Profit and loss account

2014

€

At 1 January 2014	(50,221)
Loss for the year	(14,131)
At 31 December 2014	<u>(64,352)</u>

7 Related party transactions

At the balance sheet date the company owed the shareholders the sum of: €61,226 (2013: €59,692)

8 Ultimate controlling party

The Directors are aware of the identity of the ultimate controlling party. However they are under a duty of confidentiality that prevents them from disclosing certain information required by Financial Reporting Standard No 8. Therefore they have taken exemption offered by the Standard in respect of confidentiality.