# NORTH NORFOLK INVESTMENTS LTD ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2000

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COMPANIES HOUSE 010301

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#### ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2000

		2000		1999	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		45,001		45,001
Investments	2		252,724		250,000
			297,725		295,001
Current assets					
Debtors		300		266	
Cash at bank and in hand		87,592 		101,754	
		87,892		102,020	
Creditors: amounts falling due within					
one year		(18,037)		(26,670)	
Net current assets			69,855		75,350
Total assets less current liabilities			367,580		370,351
Capital and reserves Called up share capital	3		11,740		11,740
Revaluation reserve	•		36,764		36,764
Other reserves			2,000		2,000
Profit and loss account			317,076		319,847
Shareholders' funds			367,580		370,351

In preparing these abbreviated accounts:

- (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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 19 Ksound 200)

N.G. Youngs

Director

#### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2000

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles

20% straight line

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### 1.3 Investments

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

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 2 Fixed assets

£
303,498
2,724
306,222
8,497
297,725
295,001

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2000

3	Share capital	2000 £	1999 £
	Authorised 1,300 Ordinary shares of £ 10 each	13,000	13,000
		<del></del>	
	Allotted, called up and fully paid		
	1,174 Ordinary shares of £ 10 each	11,740	11,740
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