

Registration number 00792555

Nevison Properties Limited

Abbreviated Accounts

for the Year Ended 31 March 2010

Clough & Company LLP
Chartered Accountants and Registered Auditors
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB



Nevison Properties Limited

Contents

Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

**Independent Auditors' Report to
Nevison Properties Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Nevison Properties Limited, set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

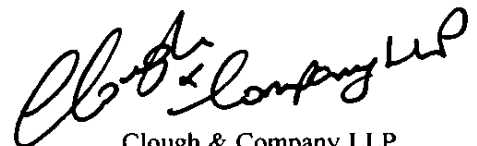
We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.

Roger Thompson FCA
Senior Statutory Auditor

for and on behalf of
Clough & Company LLP, Statutory Auditor



Clough & Company LLP
Statutory Auditor
New Chartford House
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Bradford
West Yorkshire
BD19 3QB

28 September 2010

Nevison Properties Limited

Abbreviated Balance Sheet as at 31 March 2010

		31 March 2010		31 March 2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		1,600,000		1,600,000
Current assets					
Debtors		28,449		28,388	
Cash at bank and in hand		<u>288,050</u>		<u>464,717</u>	
		316,499		493,105	
Creditors: Amounts falling due within one year	3	<u>(25,934)</u>		<u>(74,979)</u>	
Net current assets			<u>290,565</u>		<u>418,126</u>
Total assets less current liabilities			1,890,565		2,018,126
Creditors: Amounts falling due after more than one year	3		<u>(1,000,000)</u>		<u>(1,000,000)</u>
Net assets			<u>890,565</u>		<u>1,018,126</u>
Capital and reserves					
Called up share capital	4		1,450		1,450
Revaluation reserve			776,150		776,150
Profit and loss reserve			<u>112,965</u>		<u>240,526</u>
Shareholders' funds			<u>890,565</u>		<u>1,018,126</u>

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on
and signed on its behalf by

Fergus Notman

Fergus Notman Colvin CA
Director

22 September 2010

The notes on pages 3 to 4 form an integral part of these financial statements

Nevison Properties Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents rental income derived from the company's investment properties

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Foreign currency

Assets and liabilities denominated in foreign countries are converted to sterling at the year end exchange rate

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 April 2009 and 31 March 2010	<u>1,600,000</u>
Net book value	
As at 31 March 2010	<u>1,600,000</u>
As at 31 March 2009	<u><u>1,600,000</u></u>

Nevison Properties Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	31 March 2010 £	31 March 2009 £
Amounts falling due after more than one year	<u>1,000,000</u>	<u>1,000,000</u>

4 Share capital

	31 March 2010 £	31 March 2009 £
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares of £1 each	1,000	1,000
450 8 4% preference shares of £1 each	<u>450</u>	<u>450</u>
	<u>1,450</u>	<u>1,450</u>