

NORDEB PROPERTIES LIMITED

(INCORPORATED IN ENGLAND)

REGISTERED NUMBER 901187

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2013

TUESDAY



A2I2R1RE

A08

01/10/2013

#102

COMPANIES HOUSE

NORDEB PROPERTIES LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report together with the accounts for the year ended 31st March 2013

ACTIVITIES AND TRADING REVIEW

The principal activity of the company continues to be that of a property trading company. The results for the year are shown in the attached profit and loss account.

DIVIDENDS

The directors do not recommend a dividend for the year (2012 £nil)

DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare accounts 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 these accounts we are required to

- select suitable accounting policies and apply them consistently
- make responsible and prudent judgements and estimates
- state whether accounting standards have been followed and give details of any departures
- prepare the accounts on a going concern basis unless in our view the company will be unable to continue business

We are also responsible for

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention and detection of fraud

DIRECTORS

The directors and their beneficial interests in the issued ordinary share capital throughout the year were as follows -

| | |
|---------------|----|
| N B Primost | 41 |
| Mrs D Primost | 44 |

Signed on behalf of the Board



D Primost

Secretary

13th September 2013

NORDEB PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2013

| | Notes | 2013 £ | 2012 £ |
|---|-------|-----------|-----------|
| Turnover | | 77,015 | 79,047 |
| Administrative expenses | | (37,833) | (37,594) |
| Operating Profit | 2 | 39,182 | 41,453 |
| Interest expense | | - | (2,350) |
| Profit on ordinary activities before taxation | | 39,182 | 39,103 |
| Taxation | 3 | (7,446) | (7,398) |
| Profit on ordinary activities after taxation | | 31,736 | 31,705 |
| Less dividends payable | | - | - |
| Retained Profit | | 31,736 | 31,705 |
| Brought forward | | (31,247) | (62,952) |
| Carried forward | | 489 | (31,247) |

CONTINUED OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the gains and losses for the above two financial years

NORDEB PROPERTIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2013

| | | 2013 | 2012 |
|---------------------------------|-------|---------------------|---------------------|
| | Notes | £ | £ |
| Tangible fixed assets | 4 | 144,971 | 150,524 |
| Investments | 5 | - | 40,000 |
| Current assets | | | |
| Other debtors | 6 | 919 | 9,379 |
| Cash at bank and in hand | | 107,084 | 21,824 |
| | | <hr/> | <hr/> |
| | | 108,003 | 31,203 |
| Creditors - amounts falling due | | | |
| Within one year | 7 | (17,349) | (17,838) |
| Net current assets | | 90,654 | 13,365 |
| NET ASSETS | | <hr/> 235,625 <hr/> | <hr/> 203,889 <hr/> |
| CAPITAL AND RESERVES | | | |
| Share capital | 8 | 100 | 100 |
| Revaluation reserve | 9 | 235,036 | 235,036 |
| Profit and loss account | | 489 | (31,247) |
| | | <hr/> | <hr/> |
| | 10 | 235,625 | 203,889 |
| | | <hr/> | <hr/> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements have been prepared in accordance with the special provisions of Part 15 & 16 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective 2008)

D. Primost

D Primost
Director

The accounts were approved by the Board of Directors on the 13th September 2013

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts have been drawn up under the historical cost accounting convention as modified by the revaluation of certain fixed assets

(b) Turnover

Turnover represents income from rents receivable

(c) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets, except freehold land, at rates calculated to write off the cost of each asset over its estimated useful life as follows -

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 10% reducing balance |
| Plant and machinery | 10% reducing balance |
| Freehold buildings | 2% straight line |

(d) Cash Flow

The company has taken advantage of the exemption from the requirement to prepare a cash flow statement as conferred by the financial Reporting Standard No 1 on the grounds that it is a small company

2 OPERATING PROFIT

Profit on ordinary activities before taxation is stated after charging -

| | 2013 | 2012 |
|---------------------------------------|-------|-------|
| | £ | £ |
| Depreciation on tangible fixed assets | 5,553 | 5,613 |

3 TAXATION

| | | |
|-----------------|-------|-------|
| Corporation tax | 7,446 | 7,398 |
|-----------------|-------|-------|

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

4 TANGIBLE FIXED ASSETS

| | Land and Buildings Freehold £ | Furniture Fixtures & Fittings £ | Plant and Machinery £ | Total £ |
|---------------------|--|--|-----------------------------|----------------|
| Cost of valuation | | | | |
| At 1 4 12 & 31 3 13 | 250,000 | 25,472 | 7,490 | 282,962 |
| At cost | 14,964 | 25,472 | 7,490 | 47,926 |
| At revaluation | 235,036 | 0 | 0 | 235,036 |
| | <u>250,000</u> | <u>25,472</u> | <u>7,490</u> | <u>282,962</u> |
| Depreciation | | | | |
| At 1 4 12 | 105,000 | 20,705 | 6,733 | 132,438 |
| Charge for the year | 5,000 | 477 | 76 | 5,553 |
| At 31 3 13 | <u>110,000</u> | <u>21,182</u> | <u>6,809</u> | <u>137,991</u> |
| Net Book Value | | | | |
| At 31 3 13 | <u>140,000</u> | <u>4,290</u> | <u>681</u> | <u>144,971</u> |
| At 31 3 12 | <u>145,000</u> | <u>4,767</u> | <u>757</u> | <u>150,524</u> |

The freehold land and buildings is stated at directors' valuation which was carried out in 1997

| | | |
|---------------------|-------------|-------------|
| 5 DEBTORS | 2013 | 2012 |
| | £ | £ |
| Directors loan a/c | 919 | 9,379 |

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

| | | | |
|----|--|---------------|---------------|
| 7 | <u>CREDITORS</u> | 2013 | 2012 |
| | Amounts falling due within one year | £ | £ |
| | Other creditors | 7,903 | 8,440 |
| | Directors loan a/c | 0 | 0 |
| | Accruals | 2,000 | 2,000 |
| | Other taxation and social security | 7,446 | 7,398 |
| | | <u>17,349</u> | <u>17,838</u> |
| 8 | <u>SHARE CAPITAL</u> | | |
| | | 2013 | 2012 |
| | | £ | £ |
| | Authorised share capital | | |
| | 100 ordinary shares of £1 each | 100 | 100 |
| | | <u>=====</u> | <u>=====</u> |
| | Issued and fully paid | | |
| | 100 ordinary shares of £1 each | 100 | 100 |
| | | <u>=====</u> | <u>=====</u> |
| 9 | <u>REVALUATION RESERVE</u> | | |
| | Balance brought forward and carried forward | 235,036 | 235,036 |
| | | <u>=====</u> | <u>=====</u> |
| 10 | <u>RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS</u> | | |
| | Profit for the financial year after taxation | 31,736 | 31,705 |
| | Opening shareholders' funds | 203,889 | 172,184 |
| | | <u>=====</u> | <u>=====</u> |
| | Closing shareholders' funds | 235,625 | 203,889 |
| | | <u>=====</u> | <u>=====</u> |

NORDEB PROPERTIES LIMITED

(INCORPORATED IN ENGLAND)

REGISTERED NUMBER 901187

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2013

NORDEB PROPERTIES LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report together with the accounts for the year ended 31st March 2013

ACTIVITIES AND TRADING REVIEW

The principal activity of the company continues to be that of a property trading company. The results for the year are shown in the attached profit and loss account.

DIVIDENDS

The directors do not recommend a dividend for the year (2012 £nil)

DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare accounts 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 these accounts we are required to

- select suitable accounting policies and apply them consistently
- make responsible and prudent judgements and estimates
- state whether accounting standards have been followed and give details of any departures
- prepare the accounts on a going concern basis unless in our view the company will be unable to continue business

We are also responsible for

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention and detection of fraud

DIRECTORS

The directors and their beneficial interests in the issued ordinary share capital throughout the year were as follows -

| | |
|---------------|----|
| N B Primost | 41 |
| Mrs D Primost | 44 |

Signed on behalf of the Board

D Primost

Secretary
13th September 2013

NORDEB PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2013

| | Notes | 2013 £ | 2012 £ |
|---|-------|-----------|-----------|
| Turnover | | 77,015 | 79,047 |
| Administrative expenses | | (37,833) | (37,594) |
| Operating Profit | 2 | 39,182 | 41,453 |
| Interest expense | | - | (2,350) |
| Profit on ordinary activities before taxation | | 39,182 | 39,103 |
| Taxation | 3 | (7,446) | (7,398) |
| Profit on ordinary activities after taxation | | 31,736 | 31,705 |
| Less dividends payable | | - | - |
| Retained Profit | | 31,736 | 31,705 |
| Brought forward | | (31,247) | (62,952) |
| Carried forward | | 489 | (31,247) |

CONTINUED OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the gains and losses for the above two financial years

NORDEB PROPERTIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2013

| | | 2013 | 2012 |
|---------------------------------|-------|----------|----------|
| | Notes | £ | £ |
| Tangible fixed assets | 4 | 144,971 | 150,524 |
| Investments | 5 | - | 40,000 |
| Current assets | | | |
| Other debtors | 6 | 919 | 9,379 |
| Cash at bank and in hand | | 107,084 | 21,824 |
| | | <hr/> | <hr/> |
| | | 108,003 | 31,203 |
| Creditors - amounts falling due | | | |
| Within one year | 7 | (17,349) | (17,838) |
| Net current assets | | 90,654 | 13,365 |
| NET ASSETS | | <hr/> | <hr/> |
| | | 235,625 | 203,889 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Share capital | 8 | 100 | 100 |
| Revaluation reserve | 9 | 235,036 | 235,036 |
| Profit and loss account | | 489 | (31,247) |
| | | <hr/> | <hr/> |
| | 10 | 235,625 | 203,889 |
| | | <hr/> | <hr/> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements have been prepared in accordance with the special provisions of Part 15 & 16 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective 2008)

D Primost
Director

The accounts were approved by the Board of Directors on the 13th September 2013

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts have been drawn up under the historical cost accounting convention as modified by the revaluation of certain fixed assets

(b) Turnover

Turnover represents income from rents receivable

(c) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets, except freehold land, at rates calculated to write off the cost of each asset over its estimated useful life as follows -

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 10% reducing balance |
| Plant and machinery | 10% reducing balance |
| Freehold buildings | 2% straight line |

(d) Cash Flow

The company has taken advantage of the exemption from the requirement to prepare a cash flow statement as conferred by the financial Reporting Standard No 1 on the grounds that it is a small company

2 OPERATING PROFIT

Profit on ordinary activities before taxation is stated after charging -

| | 2013 | 2012 |
|---------------------------------------|-------|-------|
| | £ | £ |
| Depreciation on tangible fixed assets | 5,553 | 5,613 |

3 TAXATION

| | | |
|-----------------|-------|-------|
| Corporation tax | 7,446 | 7,398 |
|-----------------|-------|-------|

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

4 TANGIBLE FIXED ASSETS

| | Land and Buildings Freehold £ | Furniture Fixtures & Fittings £ | Plant and Machinery £ | Total £ |
|---------------------|--|--|-----------------------------|----------------|
| Cost of valuation | | | | |
| At 1 4 12 & 31 3 13 | 250,000 | 25,472 | 7,490 | 282,962 |
| At cost | 14,964 | 25,472 | 7,490 | 47,926 |
| At revaluation | 235,036 | 0 | 0 | 235,036 |
| | <u>250,000</u> | <u>25,472</u> | <u>7,490</u> | <u>282,962</u> |
| Depreciation | | | | |
| At 1 4 12 | 105,000 | 20,705 | 6,733 | 132,438 |
| Charge for the year | 5,000 | 477 | 76 | 5,553 |
| At 31 3 13 | <u>110,000</u> | <u>21,182</u> | <u>6,809</u> | <u>137,991</u> |
| Net Book Value | | | | |
| At 31 3 13 | <u>140,000</u> | <u>4,290</u> | <u>681</u> | <u>144,971</u> |
| At 31 3 12 | <u>145,000</u> | <u>4,767</u> | <u>757</u> | <u>150,524</u> |

The freehold land and buildings is stated at directors' valuation which was carried out in 1997

| | | |
|--------------------|-------------|-------------|
| 5 DEBTORS | 2013 | 2012 |
| | £ | £ |
| Directors loan a/c | 919 | 9,379 |

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

| | | | |
|----|--|---------------|---------------|
| 7 | <u>CREDITORS</u> | 2013 | 2012 |
| | Amounts falling due within one year | £ | £ |
| | Other creditors | 7,903 | 8,440 |
| | Directors loan a/c | 0 | 0 |
| | Accruals | 2,000 | 2,000 |
| | Other taxation and social security | 7,446 | 7,398 |
| | | <u>17,349</u> | <u>17,838</u> |
| 8 | <u>SHARE CAPITAL</u> | | |
| | | 2013 | 2012 |
| | | £ | £ |
| | Authorised share capital | | |
| | 100 ordinary shares of £1 each | 100 | 100 |
| | | <u>=====</u> | <u>=====</u> |
| | Issued and fully paid | | |
| | 100 ordinary shares of £1 each | 100 | 100 |
| | | <u>=====</u> | <u>=====</u> |
| 9 | <u>REVALUATION RESERVE</u> | | |
| | Balance brought forward and carried forward | 235,036 | 235,036 |
| | | <u>=====</u> | <u>=====</u> |
| 10 | <u>RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS</u> | | |
| | Profit for the financial year after taxation | 31,736 | 31,705 |
| | Opening shareholders' funds | 203,889 | 172,184 |
| | | <u>-----</u> | <u>-----</u> |
| | Closing shareholders' funds | 235,625 | 203,889 |
| | | <u>=====</u> | <u>=====</u> |