

NORDEB PROPERTIES LIMITED

(INCORPORATED IN ENGLAND)

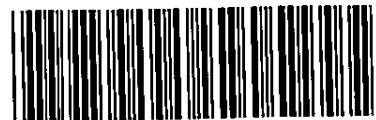
REGISTERED NUMBER 901187

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2009

WEDNESDAY



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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 2009.

ACTIVITIES AND TRADING REVIEW

The principal activity of the company continues to be that of an investment 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 (2007: £910 per share).

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	50
Mrs D.Primost	50

Signed on behalf of the Board



D.Primost

Secretary
7th December 2009

NORDEB PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	2008 £	2008 £
Turnover		46,970	53,843
Administrative expenses		(43,493)	(39,223)
		<hr/>	<hr/>
Operating Profit	2	3,477	14,620
Interest income		354	693
		<hr/>	<hr/>
Profit on ordinary activities before taxation		3,831	15,313
Taxation	3	(1,206)	(2,940)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		2,625	12,373
Less dividends payable		-	-
		<hr/>	<hr/>
Retained Profit		2,625	12,373
Brought forward		(45,849)	(58,222)
		<hr/>	<hr/>
Carried forward		(43,224)	(45,849)

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 2009

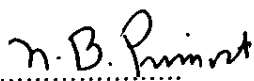
	Notes	£	2008 £	2008 £
Tangible fixed assets	4		163,299	168,666
Current assets				
Debtors	5	187	-	-
Cash at bank and in hand		37,700	38,221	38,221
		<u>37,887</u>	<u>38,221</u>	<u>38,221</u>
Creditors - amounts falling due Within one year	6	(9,274)	(17,600)	(17,600)
Net current assets			28,613	20,621
NET ASSETS			<u>191,912</u>	<u>189,287</u>
CAPITAL AND RESERVES				
Share capital	7		100	100
Revaluation reserve	8		235,036	235,036
Profit and loss account			(43,224)	(45,849)
	9		<u>191,912</u>	<u>189,287</u>

The directors have taken advantage of the exemption conferred by subsection 1 of section 249A of the Companies Act 1985 as the company was entitled to this exemption for the year in question. No notice has been deposited under subsection 2 of section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for :-

- I) Ensuring that the company keeps accounting records which comply with section 221, and
- II) 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.

The directors have also taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.



 N.B. Primost

Director

The accounts were approved by the Board of Directors on the 7th December 2009.

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 investment 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 :-

	2009	2008
	£	£
Depreciation on tangible fixed assets	5,367	5,407

3. TAXATION

Corporation tax	1,206	2,940
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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 1.4.08 & 31.3.09	250,000	21,193	7,490	278,683
At cost	14,964	21,193	7,490	43,647
At revaluation	235,036	0	0	235,036
	<u>250,000</u>	<u>21,193</u>	<u>7,490</u>	<u>278,683</u>
Depreciation:				
At 1.4.08	85,000	18,682	6,335	110,017
Charge for the year	5,000	251	116	5,367
At 31.3.08	<u>90,000</u>	<u>18,933</u>	<u>6,451</u>	<u>115,384</u>
Net Book Value:				
At 31.3.08	<u>160,000</u>	<u>2,260</u>	<u>1,039</u>	<u>163,299</u>
At 31.3.08	<u>165,000</u>	<u>2,511</u>	<u>1,155</u>	<u>168,666</u>

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

5. **DEBTORS**

	2009 £	2008 £
Directors loan account	187	-
	<u>187</u>	<u>-</u>

6. **CREDITORS**

Amounts falling due within one year:

Other creditors	6,568	6,767
Accruals	1,500	1,500
Directors loan account	-	6,393
Other taxation and social security	1,206	2,940
	<u>9,274</u>	<u>17,600</u>

NORDEB PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

7. **SHARE CAPITAL**

	2009 £	2008 £
Authorised share capital 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. **REVALUATION RESERVE**

Balance brought forward and carried forward	<u>235,036</u>	<u>235,036</u>
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9. **RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS**

Profit for the financial year after taxation	2,625	12,373
Opening shareholders' funds	<u>189,287</u>	<u>176,914</u>
Closing shareholders' funds	<u>191,912</u>	<u>189,287</u>