

Registration number 02573364

Nick Orchard Properties Limited

Amended Unaudited Abbreviated Accounts
for the Year Ended 31 December 2010

SATURDAY



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Williams Tax Consultancy LLP
6 Church Close
Yatton
North Somerset
BS49 4HG

Nick Orchard Properties Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Accountants' Report to the Director on the Unaudited Financial Statements of
Nick Orchard Properties Limited**

In accordance with the engagement letter dated 2 June 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Williams Tax Consultancy LLP

Date 10 | 2 | 2012

6 Church Close
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Nick Orchard Properties Limited (Registration number: 02573364)

Abbreviated Balance Sheet as at 31 December 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		-		-
Tangible assets	2		863,241		865,665
			863,241		865,665
Current assets					
Debtors		764,464		730,875	
Cash at bank and in hand		1		917	
		764,465		731,792	
Creditors: Amounts falling due within one year	3	<u>(626,027)</u>		<u>(180,227)</u>	
Net current assets			<u>138,438</u>		<u>551,565</u>
Total assets less current liabilities			1,001,679		1,417,230
Creditors: Amounts falling due after more than one year	3		<u>(1,780,000)</u>		<u>(2,253,647)</u>
Net liabilities			<u>(778,321)</u>		<u>(836,417)</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Revaluation reserve			244,330		244,330
Profit and loss reserve			<u>(1,023,651)</u>		<u>(1,081,747)</u>
Shareholders' deficit			<u>(778,321)</u>		<u>(836,417)</u>

The notes on pages 4 to 6 form an integral part of these financial statements

Nick Orchard Properties Limited (Registration number: 02573364)

Abbreviated Balance Sheet as at 31 December 2010

continued

For the year ending 31 December 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the Director on

27/02/2012

Mr Nicholas Shaun Orchard
Director

The notes on pages 4 to 6 form an integral part of these financial statements

Nick Orchard Properties Limited

Notes to the abbreviated accounts for the Year Ended 31 December 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Goodwill	Five years straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	20% reducing balance basis
Fixtures and fittings	20% reducing balance basis

Revaluations

Fixed assets are included in the balance sheet at revalued amounts

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

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

Nick Orchard Properties Limited

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

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or Valuation			
As at 1 January 2010	20,000	923,957	943,957
Additions	-	499	499
As at 31 December 2010	<u>20,000</u>	<u>924,456</u>	<u>944,456</u>
Depreciation			
As at 1 January 2010	20,000	58,292	78,292
Charge for the year	-	2,923	2,923
As at 31 December 2010	<u>20,000</u>	<u>61,215</u>	<u>81,215</u>
Net book value			
As at 31 December 2010	<u>-</u>	<u>863,241</u>	<u>863,241</u>
As at 31 December 2009	<u>-</u>	<u>865,665</u>	<u>865,665</u>

3 Creditors

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

	2010 £	2009 £
Amounts falling due within one year	12,495	43,446
Amounts falling due after more than one year	1,780,000	2,250,000
Total secured creditors	<u>1,792,495</u>	<u>2,293,446</u>

Included in the creditors are the following amounts due after more than five years

	2010 £	2009 £
After more than five years by instalments	<u>1,780,000</u>	<u>2,250,000</u>

Nick Orchard Properties Limited

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

continued

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity		
1,000 £1 ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>