

COMPANY REGISTRATION NUMBER 2969777

**NC PROPERTIES LIMITED  
ABBREVIATED ACCOUNTS  
FOR  
30 JUNE 2009**

WEDNESDAY



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31/03/2010

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COMPANIES HOUSE

**NC PROPERTIES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2009**

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>200,000</u>	<u>200,000</u>
<b>CURRENT ASSETS</b>			
Debtors		243	250
<b>CREDITORS: Amounts falling due within one year</b>		<u>11,719</u>	<u>16,725</u>
<b>NET CURRENT LIABILITIES</b>		<u>(11,476)</u>	<u>(16,475)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>188,524</u>	<u>183,525</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		101,772	101,772
Profit and loss account		85,752	80,753
<b>SHAREHOLDERS' FUNDS</b>		<u>188,524</u>	<u>183,525</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 March 2010, and are signed on their behalf by

N S CHAHAL  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

**NC PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2009**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover consists of rents receivable

**Fixed assets**

All fixed assets are initially recorded at cost

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 July 2008 and 30 June 2009	<u>200,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2009	<u>200,000</u>
At 30 June 2008	<u>200,000</u>
<b>INVESTMENT PROPERTIES</b>	
The company's investment properties were revalued at the open market value on 30 June 2009 by the directors	

**NC PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2009**

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**3. RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the current and previous year

Other creditors due within one year include £3,415 (2008 - £9,294) due to Mr N S Chahal and Mrs H Chahal, the directors

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2009</b>		<b>2008</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>	<b><u>1,000</u></b>	<b><u>1,000</u></b>