

Registered Number 02969777

NC PROPERTIES LIMITED

Abbreviated Accounts

30 June 2010

NC PROPERTIES LIMITED

Registered Number 02969777

Balance Sheet as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>200,000</u>	<u>200,000</u>
Total fixed assets		200,000	200,000
Current assets			
Debtors			243
Total current assets	-	-	<u>243</u>
Prepayments and accrued income (not expressed within current asset sub-total)		(3,043)	(3,413)
Creditors: amounts falling due within one year		(6,606)	(8,306)
Net current assets		(9,649)	(11,476)
Total assets less current liabilities		<u>190,351</u>	<u>188,524</u>
 Total net Assets (liabilities)		 190,351	 188,524
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		101,772	101,772
Profit and loss account		<u>87,579</u>	<u>85,752</u>
Shareholders funds		<u>190,351</u>	<u>188,524</u>

- a. For the year ending 30 June 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 March 2011

And signed on their behalf by:

Mr N S Chahal, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2005

Turnover

Turnover consists of rents receivable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Investment properties	0.00%
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2 Tangible fixed assets

Cost	£
At 30 June 2009	200,000
additions	
disposals	
revaluations	
transfers	
At 30 June 2010	<u>200,000</u>
Depreciation	
At 30 June 2009	
Charge for year	
on disposals	—
At 30 June 2010	—
Net Book Value	
At 30 June 2009	200,000
At 30 June 2010	<u>200,000</u>

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 (effective April 2008) 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.

3 Transactions with directors

Other creditors due within one year include £1,434 (2009 - £3,415) due to Mr N S Chahal and Mrs H Chahal, the directors.

4 Related party disclosures

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