

Company Registration Number 2969777

NC PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 1995

INGER & COMPANY
Chartered Accountants
28 Fernhall Drive
Redbridge, Ilford
Essex IG4 5BW

25/7/96
73.



NC PROPERTIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 20 SEPTEMBER 1994 TO 30 SEPTEMBER 1995

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NC PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET

30 SEPTEMBER 1995

	Note	£	£
FIXED ASSETS	2		
Tangible assets			372,625
CURRENT ASSETS			
Cash at bank and in hand		13,417	
CREDITORS: Amounts falling due within one year		<u>(123,230)</u>	
NET CURRENT LIABILITIES			<u>(109,813)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			262,812
CREDITORS: Amounts falling due after more than one year	3		<u>(259,500)</u>
NET ASSETS			<u><u>3,312</u></u>

The notes on pages 3 to 4 form part of these financial statements.

NC PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 1995

	Note	£
CAPITAL AND RESERVES		
Equity share capital	4	1,000
Profit and loss account		2,312
		<hr/>
SHAREHOLDERS' FUNDS		3,312
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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the company qualifies as a small company. These financial statements were approved by the directors on 19 July 1996 and are signed on their behalf by:



N S CHAHAL
Director

The notes on pages 3 to 4 form part of these financial statements.

NC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 20 SEPTEMBER 1994 TO 30 SEPTEMBER 1995

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover consists of rents receivable.

Investment properties

Investment properties are properties which are held for their investment potential and which fall within the Statement of Standard Accounting Practice no 19.

Investment properties are stated at their open market value in accordance with SSAP 19, diminution in value being charged to the appropriate reserve(s). Investment properties are not subject to periodic charges for depreciation in accordance with SSAP 12, except for certain properties held on lease. The directors consider that this accounting policy results in the financial statements giving a true and fair view. In the opinion of the directors, depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be identified or shown.

Commencement of activities and comparatives

The company was incorporated on 20 September 1994 and commenced activities on 23 September 1994.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
Additions	372,625
At 30 September 1995	<u>372,625</u>
NET BOOK VALUE	
At 30 September 1995	<u>372,625</u>

INVESTMENT PROPERTIES

Land and buildings represent investment properties which are carried at the open market value which approximates cost.

NC PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 20 SEPTEMBER 1994 TO 30 SEPTEMBER 1995

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	£
Other creditors	259,500

4. SHARE CAPITAL

Authorised share capital:

	£
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	£
Issue of ordinary shares	1,000
