

Registrar

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

FOR

MERA PROPERTIES LIMITED

TUESDAY



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**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

NERA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2008

DIRECTORS:	Ms C Martinez-Lopez F D Peters
SECRETARY:	F D Peters
REGISTERED OFFICE:	232 Sladepool Farm Road Birmingham B14 5EE
REGISTERED NUMBER:	03270609 (England and Wales)
ACCOUNTANTS:	Clive Shedd & Co Chartered Accountants 232 Sladepool Farm Road Birmingham B14 5EE

ABBREVIATED BALANCE SHEET
31 OCTOBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,514,199	1,518,932
CURRENT ASSETS			
Debtors		6,328	3,574
Cash at bank		141,000	-
		<u>147,328</u>	<u>3,574</u>
CREDITORS			
Amounts falling due within one year		<u>33,572</u>	<u>50,490</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>113,756</u>	<u>(46,916)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,627,955</u>	<u>1,472,016</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>1,027,149</u>	<u>844,994</u>
NET ASSETS		<u><u>600,806</u></u>	<u><u>627,022</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		597,747	597,747
Profit and loss account		<u>2,959</u>	<u>29,175</u>
SHAREHOLDERS' FUNDS		<u><u>600,806</u></u>	<u><u>627,022</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

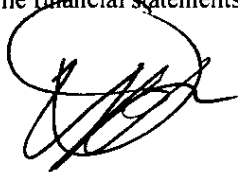
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 22 October 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C Martinez-Lopez', enclosed within a circular stamp or seal.

Ms C Martinez-Lopez - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents rental income from the investment properties held by the company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

No depreciation is provided in respect of land and buildings. This may be a departure from the requirements of the Companies Act 1985, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view, as land and buildings are included in the financial statements at their open market value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2007 and 31 October 2008	1,545,468
DEPRECIATION	
At 1 November 2007	26,536
Charge for year	4,733
At 31 October 2008	31,269
NET BOOK VALUE	
At 31 October 2008	1,514,199
At 31 October 2007	1,518,932

3. CREDITORS

Creditors include an amount of £1,027,149 (2007 - £844,994) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable otherwise than by instalments		
Mortgage Loans	1,027,149	844,994

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2008

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>