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Registration number 04715864

Nest Egg Property Investments Limited

Abbreviated accounts

for the year ended 31 March 2006

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Nest Egg Property Investments Limited

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**Independent auditors' report to Nest Egg Property Investments Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 4 to 7 together with the financial statements of Nest Egg Property Investments Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 14 March 2008 we reported as auditors of Nest Egg Property Investments Limited to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2006 and our audit report was as follows:

We have audited the financial statements of Nest Egg Property Investments Limited for the year ended 31 March 2006 which comprise the profit and loss account, the balance sheet, the statement of total recognised gains and losses and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditors' report to Nest Egg Property Investments Limited
under Section 247B of the Companies Act 1985**

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

However, the evidence available to us was limited because we were appointed auditors during the year and we have been unable to carry out auditing procedures necessary to obtain adequate assurance regarding the opening balances and comparative figures because the financial statements for the year ended 31 March 2005 were unaudited. Any adjustments to the opening balances would have a consequential effect on the profit for the year. In addition, the amounts shown as corresponding amounts for the year ended 31 March 2005 may not be comparable with the figures for the current period

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 1.7 to the financial statements

**Independent auditors' report to Nest Egg Property Investments Limited
under Section 247B of the Companies Act 1985**

Qualified opinion arising from limitation of audit scope

Except for the financial effect of such adjustments, if any, that might have been found to be necessary had we been able to obtain sufficient evidence concerning the opening balances as at 1 April 2005 and corresponding amounts


In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable for Smaller Entities, of the state of the company's affairs as at 31 March 2006 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

In respect alone of the limitation of our work referred to opening balances above we have not obtained all the information and explanations that we considered necessary for the purpose of our audit

Emphasis of Matter - Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss during the year ended 31 March 2006 and, together with the matters set out in Note 1.6 to the financial statements, indicate the continued need for support for the company by its directors, bankers and mortgage lenders which may cast some doubt about the company's ability to continue as a going concern. The financial statements do not include any adjustments that would result from a failure to continue as a going concern. Details of the circumstances relating to this emphasis of matter are described in Note 1.6. Our opinion is not qualified in this respect.


Westlake Clark
Chartered Accountants and
Registered Auditors

Date: 14 March 2008

Nat West Bank Chambers
55 Station Road
New Milton
Hampshire
BH25 6JA

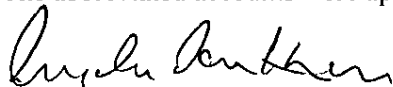
Nest Egg Property Investments Limited

Abbreviated balance sheet as at 31 March 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,791,186		2,734,597
Current assets					
Debtors		98,053		60,749	
		<u>98,053</u>		<u>60,749</u>	
Creditors: amounts falling due within one year	3	(463,233)		(380,490)	
Net current liabilities			<u>(365,180)</u>		<u>(319,741)</u>
Total assets less current liabilities			3,426,006		2,414,856
Creditors: amounts falling due after more than one year	4		(2,712,396)		(2,203,287)
Net assets			<u>713,610</u>		<u>211,569</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			913,776		350,409
Profit and loss account			(200,266)		(138,940)
Shareholders' funds			<u>713,610</u>		<u>211,569</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 1 March 2008 and signed on its behalf by



G G A Carruthers Esq
Director

The notes form an integral part of these financial statements.

Nest Egg Property Investments Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the rents receivable in the ordinary course of business, excluding VAT

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	-	No depreciation is charged on investment properties
Fixtures, fittings and equipment	-	20% straight line

1.4. Investment Properties

The investment properties are included in the financial statements at their valuation which is the Directors' best estimate of their current market value. In accordance with SSAP 19 no depreciation is provided in respect of the freehold investment properties. The departure from the Companies Act 1985 for all properties to be depreciated, is in the opinion of the Directors' necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

1.6. Going concern

The company has, in the absence of any freehold property revaluations, net liabilities at the year end and is consequently reliant on its directors, bankers and mortgage lenders for continued support

1.7. Provisions available to smaller entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

Nest Egg Property Investments Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

continued

2. Fixed assets		Tangible fixed assets £
Cost or valuation		
At 1 April 2005		2,734,987
Additions		517,882
Revaluation		563,951
Disposals		(25,000)
At 31 March 2006		<u>3,791,820</u>
Depreciation		
At 1 April 2005		390
Charge for year		244
At 31 March 2006		<u>634</u>
Net book values		
At 31 March 2006		<u>3,791,186</u>
At 31 March 2005		<u>2,734,597</u>
 3. Creditors: amounts falling due within one year	 2006 £	 2005 £
Creditors include the following		
Secured creditors	<u>72,544</u>	<u>4,078</u>
 4. Creditors: amounts falling due after more than one year	 2006 £	 2005 £
Creditors include the following		
Instalments repayable after more than five years	<u>2,712,396</u>	<u>2,203,287</u>
Secured creditors	<u>2,712,396</u>	<u>2,203,287</u>

Nest Egg Property Investments Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2006**

continued

5. Share capital	2006	2005
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>