

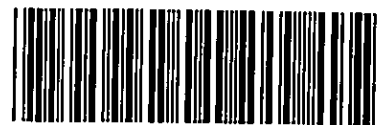
Registration number 05415570

Nationwide Propertybank Limited

Unaudited Abbreviated Accounts
for the Year Ended 28 February 2013

Neil Wilson & Co Chartered Accountants
42a Walnut Road
Torquay
Devon
TQ2 6HS

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Nationwide Propertybank Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Nationwide Propertybank Limited
for the Year Ended 28 February 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nationwide Propertybank Limited for the year ended 28 February 2013 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Nationwide Propertybank Limited as a body, in accordance with the terms of our engagement letter dated 16 April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Nationwide Propertybank Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nationwide Propertybank Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Nationwide Propertybank Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Nationwide Propertybank Limited. You consider that Nationwide Propertybank Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Nationwide Propertybank Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Neil Wilson & Co Chartered Accountants
42a Walnut Road
Torquay
Devon
TQ2 6HS

15 November 2013

Nationwide Propertybank Limited
(Registration number: 05415570)
Abbreviated Balance Sheet at 28 February 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		73,082	73 082
Current assets			
Stocks		153,894	153,894
Cash at bank and in hand		193	247
		154,087	154 141
Creditors Amounts falling due within one year		(174,373)	(178,781)
Net current liabilities		(20,286)	(24 640)
Net assets		52,796	48 442
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		52,795	48,441
Shareholders' funds		52,796	48,442

For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

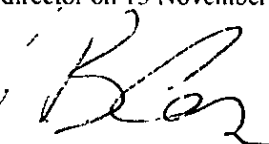
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 15 November 2013

Mr Gregory Cox
Director



Nationwide Propertybank Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is derived from the development and sale of properties to third parties

Depreciation

Depreciation is provided when required to write off the net cost of fixed assets over their useful economic life in equal installments

Asset class	Depreciation method and rate
Investment properties	Nil

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Nationwide Propertybank Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2013

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2012	73,082	73 082
At 28 February 2013	73,082	73,082
Depreciation		
At 28 February 2013	-	-
Net book value		
At 28 February 2013	73,082	73,082
At 29 February 2012	73,082	73,082

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No	£	No	£
Ordinary of £1 each	1	1	1	1

4 Related party transactions

Director's advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
Mr Gregory Cox	(22,228)	-	(21,590)	-