

Registration number 05415570

Nationwide Propertybank Limited

Unaudited Abbreviated Accounts
for the Year Ended 28 February 2010

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 3) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial Statements
of
Nationwide Propertybank Limited**

In accordance with the engagement letter dated 16 April 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Neil Wilson & Co Chartered Accountants

Date

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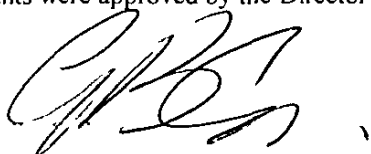
Nationwide Propertybank Limited
Abbreviated Balance Sheet as at 28 February 2010

		2010		2009	
	Note	£	£	£	£
Current assets					
Stocks		73,082		159,239	
Cash at bank and in hand		<u>131</u>		<u>5,060</u>	
			73,213		164,299
Creditors: Amounts falling due within one year			<u>(33,151)</u>		<u>(139,783)</u>
Net assets			<u>40,062</u>		<u>24,516</u>
Capital and reserves					
Called up share capital	2		1		1
Profit and loss reserve			<u>40,061</u>		<u>24,515</u>
Shareholders' funds			<u>40,062</u>		<u>24,516</u>

For the financial year ended 28 February 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006 and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on



Mr G Cox
Director

The notes on page 3 form an integral part of these financial statements

Nationwide Propertybank Limited

Notes to the abbreviated accounts for the Year Ended 28 February 2010

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 represents amounts chargeable in respect of the sale of goods and services to customers

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

2 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

3 Related parties

Controlling entity

The company is controlled by its sole shareholder and director Mr G Cox

Related party transactions

During the period Mr Cox incurred some expenses on behalf of the company and was reimbursed for these