

Nationwide Propertybank Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

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

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 29 February 2016**

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 29 February 2016 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.

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Neil Wilson & Co Chartered Accountants
42a Walnut Road
Torquay
Devon
TQ2 6HS
25 November 2016

Nationwide Propertybank Limited
(Registration number: 05415570)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		73,082	73,082
Current assets			
Debtors		11,996	5,564
Cash at bank and in hand		7	78
		12,003	5,642
Creditors: Amounts falling due within one year		(20,639)	(18,115)
Net current liabilities		(8,636)	(12,473)
Net assets		64,446	60,609
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		64,445	60,608
Shareholders' funds		64,446	60,609

For the year ending 29 February 2016 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 25 November 2016

.....
Mr Gregory Cox
Director

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

Nationwide Propertybank Limited
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
..... continued

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 January 2015).

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.

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 29 February 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2015	73,082	73,082
At 29 February 2016	73,082	73,082
Depreciation		
At 29 February 2016	-	-
Net book value		
At 29 February 2016	73,082	73,082
At 28 February 2015	73,082	73,082

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

4 Related party transactions

Director's advances and credits

	2016		2016	2015		2015
	Advance/ Credit		Repaid	Advance/ Credit		Repaid
	£		£	£		£
Mr Gregory Cox						
Directors loan	(18,930)	-	(16,539)	-		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.