

CO NUMBER 5812846

**NICE PROPERTY LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**PERIOD ENDED 31st August 2008**

THURSDAY



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## **NICE PROPERTY LIMITED**

### **DIRECTOR'S REPORT**

The director submit his report and the financial statements for the Period Ended  
31st August 2008

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of property investment and development in the  
United Kingdom

### **DIRECTORS**

The following directors have held office during the year

Martin Skinner (appointed 10 May 2006/ Resigned 11 Nov 2009)  
Guy Bullerwell (Appointed 1 January 2007)

### **DIRECTOR'S RESPONSIBILITIES FOR THE ACCOUNTS**

Company law requires the directors to prepare accounts for each financial year  
which gives a true and fair view of the state of affairs of the company and of the  
profit or loss of the company for that year. In preparing those accounts, the directors  
are required to:

- > select suitable accounting policies and then apply them consistently
- > make judgments and estimates that are reasonable and prudent
- > prepare the accounts on the going concern basis unless it is inappropriate to  
presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose  
with reasonable accuracy at any time the financial position of the company and to  
enable them to ensure that the accounts comply with the Companies Act 1985. They are  
also responsible for safeguarding the assets of the company and hence for taking  
reasonable steps for the prevention and detection of fraud and other irregularities

### **SMALL COMPANY EXEMPTIONS**

The director has taken advantage of the exemptions conferred by Part II of schedule 8 to the  
Companies Act 1985.

By order of the board

Director  
G Bullerwell



Date:

6/7/2010

**NICE PROPERTY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31st August 2008**

	NOTE	2008	2007
Turnover	1	63,484	0
Cost of sales		57,517	0
		<u>5,967</u>	<u>0</u>
Administrative Expenses		-25,405	-13,409
Operating Loss		<u>-19,438</u>	<u>-13,409</u>
Interest Receivable and similar income	2	0	38,783
Interest Payable and similar charges	3	-21,235	-42,040
Loss on ordinary activities before taxation		<u>-40,673</u>	<u>-16,666</u>
Tax on loss on ordinary activities	4	0	0
Balance brought forward		-16,666	0
Balance carried forward		<u>-57,339</u>	<u>-16,666</u>

**PROFIT AND LOSS REPORT**

None of the Company's Activities were acquired or discontinued during the financial period

The Company made no recognised gains or losses other than the above for the financial period

The notes form part of these financial statements

**NICE PROPERTY LIMITED**  
**BALANCE SHEET 31st August 2008**

	NOTE	2008	2007
<b>FIXED ASSETS</b>			
Investments at cost	5	<u>225,000</u>	<u>225,000</u>
		225,000	225,000
<b>Current Assets</b>			
Work-in-progress	6	3,352,057	524,473
Debtors	7	243,054	1,981,400
Bank Account		<u>0</u>	<u>2,885</u>
		3,595,111	2,508,758
<b>CREDITORS: amounts falling due within one year</b>			
Net Current Liabilities	8	<u>-4,871</u>	<u>-961,912</u>
		3,590,240	1,546,846
		3,815,240	1,771,846
<b>CREDITORS: amounts falling due after more than one year</b>			
	9	<u>-3,872,479</u>	<u>-1,788,412</u>
		<u>-57,239</u>	<u>-16,566</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	10	100	100
Profit and Loss account	11	<u>-57,339</u>	<u>-16,666</u>
		<u>-57,239</u>	<u>-16,566</u>
		0	0

The Director confirm that for the Period Ended 31st August 2008 the Company was entitled to the exemptions conferred by sub-section (1) of section 249A of the Companies Act 1985(Audit Exemption) Regulation 1994 (SI 1994/1935) and that no notice has been deposited under sub-section (2) of section 249B in relation to the Company's accounts for the current financial year.

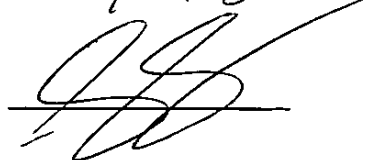
The Director acknowledge his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and of preparing accounts which gives a true and fair view of the state of affairs of the company as at 31st August 2008 and of its profit and loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company

The Director have taken advantage of the exemptions conferred by Section A of part III of schedule 8 of the Companies Act 1985 , on the grounds that the Company is entitled to the benefit of those exemptions as a small Company

Approved by the board on

6/7/2010

G Bullerwell  
 Director



**NICE PROPERTY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31st August 2008**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Standard for Smaller Entities (effective January 2005)

**Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

**Work in progress**

Work-in-progress has been valued at the lower of cost and net realisable value.

**Investments**

Fixed assets investments are stated at cost less provisions for diminution in value.

**Group Accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemptions provided by section 248 of the companies Act 1985 not to prepare group accounts.

**2. Interest receivable and similar income**

	2008	2007
	£	
Bank Interest Receivable	0	266
Intercompany loan interest receivable	0	38,517
	<u>0</u>	<u>38783</u>

**NICE PROPERTY LIMITED**  
**Notes to the financial statements**  
**For the period r ended 31st August 2008**

**3 Interest Payable and similar charges**

	2008	2007
£	£	
Inter company loan interest payable	0	19,508
Bank Loans	21,235	22,532
	<u>21235</u>	<u>42040</u>

**4 Tax on loss on ordinary activities**

	2008	2007
£	£	
UK Corporation tax	0	0
Total Tax on loss on ordinary activities	<u>0</u>	<u>0</u>

**5 Fixed Assets Investments**

	Shares in group undertakings £	Shares in group undertakings £
At 31st March 2007 & 31st August 2008	<u>225,000</u>	<u>225,000</u>

**NICE PROPERTY LIMITED**  
**Notes to the financial statements**  
**For the period ended 31st August 2008**

**6. Work-in-progress**

	2008	2007
	£	
Work-in-progress	3,352,057	524,473
	<u>3,352,057</u>	<u>524,473</u>

**7 Debtors**

	2008	2007
	£	
Amounts owed by group undertakings	38,146	1,933,028
other Debtors	204,908	48,372
	<u>243,054</u>	<u>1,981,400</u>

**8, Creditors amounts falling due within one year**

	2008	2007
	£	£
Bank overdraft	2,120	0
Amounts owed to group undertakings	0	932,068
Other Creditors	1,251	0
Accruals	1,500	29,844
	<u>4,871</u>	<u>961,912</u>

**9 Creditors amounts falling due after more than one year**

	2008	2007
	£	£
Bank Loans	3,872,479	1,788,412
	<u>3,872,479</u>	<u>1,788,412</u>

**NICE PROPERTY LIMITED**  
**Notes to the financial statements**  
**For the period ended 31st August 2008**

**10 Share Capital**

	2008	2007
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**11 Statement of movements on profit and loss account**

	2008	2007
	£	£
opening profit and loss account	-16,666	0
Loss for the year	-40,673	-16,666
Closing profit and Loss account	<u>-57,339</u>	<u>-16666</u>