

NEILOR LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2010



GARNERS
Chartered Accountants
Bermuda House
45 High Street, Hampton Wick
Kingston upon Thames
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NEILOR LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

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NEILOR LIMITED
ABBREVIATED BALANCE SHEET

30 JUNE 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		3,475	4,088
Investments		100,000	75,200
		<u>103,475</u>	<u>79,288</u>
CURRENT ASSETS			
Debtors		806,103	737,867
Investments		1,518,516	-
Cash at bank and in hand		318,027	7,213
		<u>2,642,646</u>	<u>745,080</u>
CREDITORS: Amounts falling due within one year	3	<u>1,278,868</u>	<u>403,464</u>
NET CURRENT ASSETS		<u>1,363,778</u>	<u>341,616</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,467,253</u>	<u>420,904</u>
CREDITORS: Amounts falling due after more than one year		<u>650,000</u>	<u>650,000</u>
		<u>817,253</u>	<u>(229,096)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000,000	50,000
Profit and loss account		(182,747)	(279,096)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>817,253</u>	<u>(229,096)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

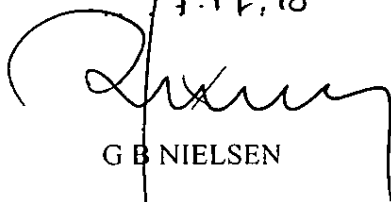
NEILOR LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

These abbreviated accounts were approved and signed by the director and authorised for issue on

1.11.10

A handwritten signature in black ink, appearing to read 'G B Nielsen', is written over a vertical line.

G B NIELSEN

Company Registration Number 06164822

The notes on pages 3 to 5 form part of these abbreviated accounts.

NEILOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents fees receivable for the period and gains on investment trading.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 15% per annum on written down value

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Investments

Fixed asset investments are valued at cost less any permanent diminution in value. Current asset investments which are held for trading are valued at the lower of cost and net realisable value.

NEILOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 July 2009	5,030	75,200	80,230
Additions	–	99,800	99,800
Disposals	–	(75,000)	(75,000)
At 30 June 2010	<u>5,030</u>	<u>100,000</u>	<u>105,030</u>
DEPRECIATION			
At 1 July 2009	942	–	942
Charge for year	613	–	613
At 30 June 2010	<u>1,555</u>	<u>–</u>	<u>1,555</u>
NET BOOK VALUE			
At 30 June 2010	<u>3,475</u>	<u>100,000</u>	<u>103,475</u>
At 30 June 2009	<u>4,088</u>	<u>75,200</u>	<u>79,288</u>

a) Investment in group undertakings

Details of group undertakings at the balance sheet date are as follows

Name of undertaking	Class of Shares	Holdings %
Hillside House Ventnor Limited property letting	Ordinary	100%
Hillside Ventnor Limited service provider	Ordinary	100%

The above subsidiary undertakings are companies incorporated in Great Britain, and registered in England and Wales

b) Financial information

	30 June 2010	30 June 2009
	Capital & Reserves	Capital & Reserves
	£	£
Hillside House Ventnor Limited	50,316	115
Hillside Ventnor Limited	22,671	(32,096)

	Profit(Loss) for the year	Profit(Loss) for the year
	£	£
Hillside House Ventnor Limited	301	15
Hillside Ventnor Limited	4,867	(32,196)

NEILOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	<u>755,643</u>	<u>-</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of the director, G B Nielsen throughout the accounting period

During the year the company paid conference cost to its subsidiary company, Hillside Ventnor Limited At 30 June 2010 £2,027 (2009- £29,900 was due to the company by Hillside Ventnor Limited The company also paid service fees of £52,000 to its subsidiary company, Hillside House Ventnor Limited At 30 June 2010 £798,242 (2009-£701,373) was due to the company by Hillside House Ventnor Limited

5. SHARE CAPITAL**Authorised share capital:**

	2010	2009
	£	£
2,000,000 (2009 - 50,000) Ordinary shares of £1 each	<u>2,000,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1,000,000 Ordinary shares (2009 - 50,000) of £1 each	<u>1,000,000</u>	<u>1,000,000</u>	<u>50,000</u>	<u>50,000</u>

NEILOR LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF NEILOR LIMITED

YEAR ENDED 30 JUNE 2010

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 June 2010, set out on pages 1 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

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