

COMPANY REGISTRATION NUMBER 07277905

**Norwich Rental Properties Limited**  
**Unaudited abbreviated accounts**  
**For the year ended**  
**30 June 2015**



# **Norwich Rental Properties Limited**

## **Abbreviated accounts**

**Year ended 30 June 2015**

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# Norwich Rental Properties Limited

## Abbreviated balance sheet

30 June 2015

	Note	2015	2014
		£	£
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		1,191,198	1,186,698
<b>Current assets</b>			
Debtors		-	1,100
Cash at bank and in hand		42,011	17,308
		42,011	18,408
<b>Creditors: Amounts falling due within one year</b>		<b>(1,085,955)</b>	<b>(1,083,137)</b>
<b>Net current liabilities</b>		<b>(1,043,944)</b>	<b>(1,064,729)</b>
<b>Total assets less current liabilities</b>		<b>147,254</b>	<b>121,969</b>
<b>Capital and reserves</b>			
Called up equity share capital	<b>3</b>	100	100
Revaluation reserve		5,100	5,100
Profit and loss account		142,054	116,769
<b>Shareholders' funds</b>		<b>147,254</b>	<b>121,969</b>

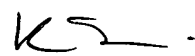
For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 23/03/16

  
Mrs K Smith

Company Registration Number: 07277905

The notes on pages 2 to 3 form part of these abbreviated accounts.

# Norwich Rental Properties Limited

## Notes to the abbreviated accounts

Year ended 30 June 2015

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Going concern

The accounts have been prepared on a going concern basis despite the net current liabilities position at the year end, as the director has indicated she will not require repayment of the loan account if it would be detrimental to the company's ability to continue trading.

#### Turnover

The turnover shown in the profit and loss account represents the amount of rental income due for the year.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### 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:

Fixtures & Fittings	-	20% straight line
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#### Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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 is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

# Norwich Rental Properties Limited

## Notes to the abbreviated accounts

Year ended 30 June 2015

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### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost or valuation</b>	
At 1 July 2014	1,186,698
Additions	<u>5,625</u>
<b>At 30 June 2015</b>	<u><b>1,192,323</b></u>
<b>Depreciation</b>	
Charge for year	<u>1,125</u>
<b>At 30 June 2015</b>	<u><b>1,125</b></u>
<b>Net book value</b>	
<b>At 30 June 2015</b>	<u><b>1,191,198</b></u>
At 30 June 2014	<u><b>1,186,698</b></u>

The properties were revalued in January 2014 by Arnolds Keys LLP, professional valuers, on the basis of open market value.

### 3. Share capital

Allotted, called up and fully paid:

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>