

Company Registration No. 1967411 (England and Wales)

**NORTHWAY PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**



Faulkner House  
Victoria Street  
St Albans  
Herts  
AL1 3SE

Rayner Essex  
Chartered Accountants

# NORTHWAY PROPERTIES LIMITED

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# NORTHWAY PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

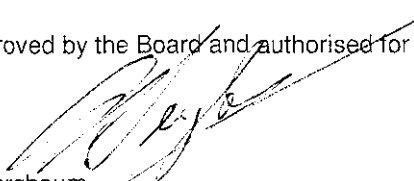
	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		460		541
Investments	2		-		25,000
			<u>460</u>		<u>25,541</u>
<b>Current assets</b>					
Debtors		444,812		414,992	
Cash at bank and in hand		73,626		41,473	
		<u>518,438</u>		<u>456,465</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(274,182)</u>		<u>(266,615)</u>	
<b>Net current assets</b>			<u>244,256</u>		<u>189,850</u>
<b>Total assets less current liabilities</b>			<u>244,716</u>		<u>215,391</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>244,616</u>		<u>215,291</u>
<b>Shareholders' funds</b>			<u>244,716</u>		<u>215,391</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 11 November 2006

  
A Bergbaum  
Director

# NORTHWAY PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents the commissions and charges receivable on mortgage advances made.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      15% reducing balance basis

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2005	748	25,000	25,748
Disposals	-	(25,000)	(25,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2006	748	-	748
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2005	207	-	207
Charge for the year	81	-	81
	<hr/>	<hr/>	<hr/>
At 31 March 2006	288	-	288
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2006	460	-	460
	<hr/>	<hr/>	<hr/>
At 31 March 2005	541	25,000	25,541
	<hr/>	<hr/>	<hr/>

# NORTHWAY PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3	Share capital	2006 £	2005 £
	<b>Authorised</b>		
	90 Ordinary 'A' shares of £1 each	90	90
	10 Ordinary shares of £1 each	10	10
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	90 Ordinary 'A' shares of £1 each	90	90
	10 Ordinary shares of £1 each	10	10
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

The Ordinary shares and Ordinary 'A' shares rank pari passu in all respects save that the Ordinary 'A' shares are non-voting shares.