

**NORTHWAY PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**Faulkner House**  
**Victoria Street**  
**St Albans**  
**Herts**  
**AL1 3SE**

WEDNESDAY



\*P7JXJCJQ\*

PC4

19/08/2009

334

COMPANIES HOUSE

**Rayner Essex LLP**  
**Chartered Accountants**

# **NORTHWAY PROPERTIES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# NORTHWAY PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		282		332
<b>Current assets</b>					
Debtors		333,466		392,564	
Cash at bank and in hand		219,545		189,035	
		<u>553,011</u>		<u>581,599</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(277,050)</u>		<u>(278,600)</u>	
<b>Net current assets</b>			275,961		302,999
<b>Total assets less current liabilities</b>			<u>276,243</u>		<u>303,331</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			276,143		303,231
<b>Shareholders' funds</b>			<u>276,243</u>		<u>303,331</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 10/8/09

  
A Bergbaum  
Director

# NORTHWAY PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

---

### 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 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).

#### 1.3 Turnover

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

#### 1.4 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

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2008 & at 31 March 2009	748
<b>Depreciation</b>	
At 1 April 2008	416
Charge for the year	50
At 31 March 2009	466
<b>Net book value</b>	
At 31 March 2009	282
At 31 March 2008	332

# NORTHWAY PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

3	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	90 Ordinary 'A' shares of £1 each	90	90
	10 Ordinary shares of £1 each	10	10
		<u>100</u>	<u>100</u>
	<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
		<u>100</u>	<u>100</u>

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