

Company Registration No. 02329332 (England and Wales)

NESSGATE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



NESSGATE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	316,566		477,451	
Investments	2	445,683		258,683	
		<u>762,249</u>		<u>736,134</u>	
Current assets					
Debtors		37,026		-	
Cash at bank and in hand		10,387		15	
		<u>47,413</u>		<u>15</u>	
Creditors: amounts falling due within one year		<u>(112,913)</u>		<u>(96,763)</u>	
Net current liabilities			(65,500)		(96,748)
Total assets less current liabilities			<u>696,749</u>		<u>639,386</u>
Capital and reserves					
Called up share capital	3	24,000		24,000	
Profit and loss account		672,749		615,386	
Shareholders' funds			<u>696,749</u>		<u>639,386</u>

NESSGATE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' 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,
- The directors acknowledge their 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 provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 19 November 2013

Mr G A Topping
Director



Company Registration No. 02329332

NESSGATE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents rents and recharged costs receivable from investment properties

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Investments

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

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2012	477,451	258,683	736,134
Additions	-	187,000	187,000
Disposals	(160,885)	-	(160,885)
At 31 March 2013	316,566	445,683	762,249
At 31 March 2012	477,451	258,683	736,134

The market value of the listed investments at 31st March 2013 was £13,612 (2012- £11,154)

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
24,000 Ordinary shares of £1 each	24,000	24,000

NESSGATE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

4 Transactions with directors

Included in creditors falling due within one year are directors' loans amounting to £100,000 (2012-£38,000)