Registered Number 02969777

NC Properties Limited

Abbreviated Accounts

30 June 2011

NC Properties Limited **Registered Number 02969777**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Tangible			200,000		200,000
			200,000		200,000
Creditors: amounts falling due within one year		(8,077)		(9,649)	
Net current assets (liabilities)			(8,077)		(9,649)
Total assets less current liabilities			191,923		190,351
Total net assets (liabilities)			191,923		190,351
Capital and reserves					
Called up share capital	4		1,000		1,000
Revaluation reserve			101,772		101,772
Profit and loss account			89,151		87,579
Shareholders funds			191,923		190,351

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 March 2012

And signed on their behalf by:
Mrs H Chahal, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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).

Turnover

Turnover consists of rents receivable.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 July 2010	200,000	200,000
At 30 June 2011	200,000	200,000
Net Book Value		
At 30 June 2011	200,000	200,000
At 30 June 2010	200,000	200,000

INVESTMENT PROPERTIES The company's investment properties were revalued at the open market value on 30 June 2011 by the directors.

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000

5 **Related party disclosures**

The company was under the control of the directors throughout the current and previous year. Other creditors due within one year include £ 436 (2010 - £1,434) due to Mr N S Chahal and Mrs H Chahal, the directors.