

Registered number 03521990

NARROW BOAT PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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COMPANIES HOUSE

NARROW BOAT PROPERTIES LIMITED
REGISTERED NUMBER: 03521990

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		222		751
Investment property	3		2,636,400		2,636,400
			<u>2,636,622</u>		<u>2,637,151</u>
CURRENT ASSETS					
Debtors		-		51,190	
Cash at bank		90,100		91	
		<u>90,100</u>		<u>51,281</u>	
CREDITORS: amounts falling due within one year		(39,601)		(40,315)	
NET CURRENT ASSETS			50,499		10,966
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,687,121</u>		<u>2,648,117</u>
CREDITORS: amounts falling due after more than one year	4		(961,501)		(1,020,063)
NET ASSETS			<u>1,725,620</u>		<u>1,628,054</u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Share premium account			27,445		27,445
Investment property reserve	6		973,756		973,756
Profit and loss account			<u>724,219</u>		<u>626,653</u>
SHAREHOLDERS' FUNDS			<u>1,725,620</u>		<u>1,628,054</u>

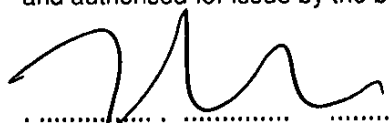
NARROW BOAT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2013


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18/12/2013



.....
W.J.G Macrory
Director



.....
M.M.J Ward
Director

NARROW BOAT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of the rental of property and related services supplied during the year

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	- 12.5% straight line
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1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012 and 31 March 2013	15,002
Depreciation	
At 1 April 2012	14,251
Charge for the year	529
At 31 March 2013	14,780
Net book value	
At 31 March 2013	222
At 31 March 2012	751

NARROW BOAT PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2012 and 31 March 2013	2,636,400
Comprising	
Cost	1,662,644
Revaluation surplus/(deficit)	
Net revaluation surplus	973,756
At 31 March 2013	2,636,400

The 2013 valuations were made by the directors, on an open market value for existing use basis

**4. CREDITORS:
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2013 £	2012 £
Repayable other than by instalments	961,501	1,020,063

The bank loan is secured by way of first legal charge over the company's investment properties

5. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200

6. RESERVES

	Investment property revaluation reserve £
At 1 April 2012 and 31 March 2013	973,756

NARROW BOAT PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

7. RELATED PARTY TRANSACTIONS

Included in creditors due after more than one year are loans of £583,501 (2012 - £630,063) owed to the directors. The loans are interest free and repayable by mutual consent

Included in other debtors is a loan receivable of £NIL (2012 - 51,190) due from Macrory Ward Partnership, a business controlled by the directors. The loan is interest free and repayable on demand