

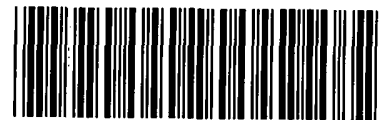
Registered number: 03521990

**NARROW BOAT PROPERTIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

WEDNESDAY



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16/03/2016

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COMPANIES HOUSE

**NARROW BOAT PROPERTIES LIMITED**  
**REGISTERED NUMBER: 03521990**

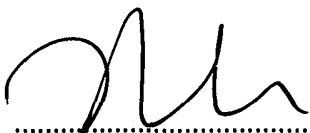
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2015**

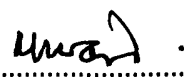
|  | Note | 30 September<br>2015<br>£ | 31 March<br>2014<br>£ |
|--|------|---------------------------|-----------------------|
| <b>FIXED ASSETS</b>  |      |                           |                       |
| Investment property  | 3    | 3,195,301                 | 3,365,435             |
| <b>CURRENT ASSETS</b>  |      |                           |                       |
| Cash at bank   |      | 28,299                    | 1,476                 |
| <b>CREDITORS: amounts falling due within one year</b>          |      | (95,386)                  | (226,011)             |
| <b>NET CURRENT LIABILITIES</b>                                 |      | (67,087)                  | (224,535)             |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 3,128,214                 | 3,140,900             |
| <b>CREDITORS: amounts falling due after more than one year</b> | 4    | (605,018)                 | (898,336)             |
| <b>NET ASSETS</b>  |      | 2,523,196                 | 2,242,564             |
| <b>CAPITAL AND RESERVES</b>                                    |      |                           |                       |
| Called up share capital  | 5    | 200                       | 200                   |
| Share premium account  |      | 27,445                    | 27,445                |
| Investment property reserve                                    | 6    | 1,409,800                 | 1,409,800             |
| Profit and loss account  |      | 1,085,751                 | 805,119               |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      | 2,523,196                 | 2,242,564             |

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 period 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 30 September 2015 and of its profit for the period 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 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 10/03/2016

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

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

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**NARROW BOAT PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

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**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 period.

**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

**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**

|                                       | £      |
|---------------------------------------|--------|
| <b>Cost</b>                           |        |
| At 1 April 2014 and 30 September 2015 | 15,003 |
| <b>Depreciation</b>                   |        |
| At 1 April 2014 and 30 September 2015 | 15,003 |
| <b>Net book value</b>                 |        |
| At 30 September 2015                  | -      |

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**NARROW BOAT PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

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**3. INVESTMENT PROPERTY**

|  | £                |
|--|------------------|
| <b>Valuation</b>                       |                  |
| At 1 April 2014                        | 3,365,435        |
| Additions at cost                      | 30,300           |
| Disposals                              | (200,434)        |
| At 30 September 2015                   | <u>3,195,301</u> |
| <b>Comprising</b>                      |                  |
| Cost                                   | 2,759,257        |
| Revaluation surplus/(deficit):<br>2014 | <u>436,044</u>   |
| At 30 September 2015                   | <u>3,195,301</u> |

The 2015 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:

|                                     | 30 September<br>2015<br>£ | 31 March<br>2014<br>£ |
|-------------------------------------|---------------------------|-----------------------|
| Repayable other than by instalments | <u>605,018</u>            | <u>898,336</u>        |

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

**5. SHARE CAPITAL**

|   | 30 September<br>2015<br>£ | 31 March<br>2014<br>£ |
|---|---------------------------|-----------------------|
| <b>Allotted, called up and fully paid</b> |                           |                       |
| 200 Ordinary shares of £1 each            | <u>200</u>                | <u>200</u>            |

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## NARROW BOAT PROPERTIES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

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#### 6. RESERVES

|                                       | Investment<br>property<br>revaluation<br>reserve<br>£ |
|---------------------------------------|---|
| At 1 April 2014 and 30 September 2015 | <u>1,409,800</u>                                      |

#### 7. RELATED PARTY TRANSACTIONS

Included in creditors due after more than one year are loans of £505,018 (2014 - £523,336) owed to the directors. The loans are interest free, unsecured and repayable by mutual consent.

Included in other creditors due within one year is an amount of £Nil (2014: £78,000) and £Nil (2014: £30,000) owed to the directors, M M J Ward and W J G Macrory respectively. The loans are interest free, unsecured and repayable by mutual consent.