

Company Registration number 4454558 (England and Wales)

# **NORTH EAST LINCOLNSHIRE PROPERTIES LTD**

Abbreviated Accounts

For the year ended 30 June 2006



# NORTH EAST LINCOLNSHIRE PROPERTIES LTD

Financial statements for the year ended 30 June 2006

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# NORTH EAST LINCOLNSHIRE PROPERTIES LTD

Abbreviated balance sheet as at 30 June 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
<b>Fixed assets</b>			
Tangible assets	2	482,820	387,196
<b>Current assets</b>			
Debtors		1,783	11,045
Cash at bank and in hand		26,650	106,008
		28,433	117,053
<b>Creditors: amounts falling due within one year</b>		(83,191)	(52,895)
<b>Net current liabilities(2005 assets</b>		(54,758)	64,158
<b>Total assets less current liabilities</b>		428,062	451,354
<b>Creditors: amounts falling due after more than one year</b>	3	(399,561)	(420,697)
		28,501	30,657
<b>Capital and reserves</b>			
Called up share capital	4	4	4
Profit and loss account		28,497	30,653
<b>Shareholders' funds</b>		28,501	30,657

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of the accounts


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 23 April 2007 and signed on its behalf

 **J J Ramsden - Director**

The notes on pages 2 to 3 form part of these financial statements

# NORTH EAST LINCOLNSHIRE PROPERTIES LTD

Notes to the abbreviated accounts for the year ended 30 June 2006

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable accounting standards

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

### b) Turnover

Turnover represents income from rental properties

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Freehold buildings                      none charged during the period

## 2 Fixed assets

	Tangible fixed assets £
<b>Cost:</b>	
At 1 July 2005	387,196
Additions	95,624
At 30 June 2006	<b>482,820</b>
<b>Depreciation:</b>	
At 30 June 2006	-
<b>Net book value:</b>	
At 30 June 2006	<b>482,820</b>
At 30 June 2005	387,196

# NORTH EAST LINCOLNSHIRE PROPERTIES LTD

Notes to the abbreviated accounts for the year ended 30 June 2006 (continued)

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

	<u>2006</u> £	<u>2005</u> £
Bank loans	<u>399,561</u>	<u>420,697</u>
	<u>399,561</u>	<u>420,697</u>
Analysis of loan repayments		
Bank loans and overdrafts		
Within one year or on demand	16,680	15,000
Between two and five years	293,176	277,554
After five years	106,385	143,143
Other loans		
	<u>416,241</u>	<u>435,697</u>
Less amounts included in current liabilities (note <sup>a</sup> )	<u>16,680</u>	<u>15,000</u>
	<u>399,561</u>	<u>420,697</u>

## 4 Called-up share capital

	<u>2006</u> £	<u>2005</u> £
Authorised		
Equity shares		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>4</u>	<u>4</u>