

Registered Number 05238369

Napier Property Ltd

Abbreviated Accounts

30 September 2010

Napier Property Ltd

Registered Number 05238369

Balance Sheet as at 30 September 2010

	Notes	2010	2009
		£	£
Fixed assets	2		
Tangible		2,938,703	2,939,692
		<u>2,938,703</u>	<u>2,939,692</u>
Current assets			
Debtors		5,102	3,189
Cash at bank and in hand		6,098	3,111
Total current assets		<u>11,200</u>	<u>6,300</u>
Creditors: amounts falling due within one year		(128,577)	(142,248)
Net current assets (liabilities)		(117,377)	(135,948)
Total assets less current liabilities		<u>2,821,326</u>	<u>2,803,744</u>
Creditors: amounts falling due after more than one year 3		(2,737,500)	(2,737,500)
Provisions for liabilities		(2,898)	(2,898)
Total net assets (liabilities)		<u>80,928</u>	<u>63,346</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		80,828	63,246
Shareholders funds		<u>80,928</u>	<u>63,346</u>

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- a. For the year ending 30 September 2010 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 24 June 2011

And signed on their behalf by:

Mr D J Russell, 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 September 2010

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Accounting policies**Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

Exemption has been taken from the preparation of a cash-flow statement on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

No depreciation has been provided for on any of the freehold or leasehold property as the Directors are of the opinion that its valuation is in excess of cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings 0%

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Fixed Assets

Tangible

	Assets	Total
Cost or valuation	£	£
At 01 October 2009	2,955,787	2,955,787
Additions	- 6,980	6,980
At 30 September 2010	- <u>2,962,767</u>	<u>2,962,767</u>
Depreciation		
At 01 October 2009	16,095	16,095
Charge for year	- 7,969	7,969
At 30 September 2010	- <u>24,064</u>	<u>24,064</u>
Net Book Value		
At 30 September 2010	2,938,703	2,938,703
At 30 September 2009	- <u>2,939,692</u>	<u>2,939,692</u>

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

4 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100