

Narden Services Limited

**Abbreviated accounts
for the year ended 30 November 2012**

FRIDAY



SCT *S2EDLSUB* #217
09/08/2013
COMPANIES HOUSE

Abbreviated balance sheet
as at 30 November 2012

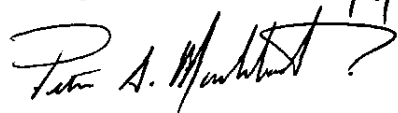
	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		4,536		4,114
Investments	3		1		1
			<u>4,537</u>		<u>4,115</u>
Current assets					
Debtors	4	233,335		433,524	
Investments		4,975,585		4,975,585	
Cash at bank		1,348,825		1,628,514	
		<u>6,557,745</u>		<u>7,037,623</u>	
Creditors: amounts falling due within one year					
		(13,550)		(13,700)	
Net current assets			<u>6,544,195</u>		<u>7,023,923</u>
Total assets less current liabilities			<u>6,548,732</u>		<u>7,028,038</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			6,548,730		7,028,036
Shareholders' funds			<u>6,548,732</u>		<u>7,028,038</u>

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2012 and of its loss for the year then ended 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 the 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 8/8/2013

P A Mackintosh
 Director



M J Mackintosh
 Director



The notes on pages 2 to 4 form part of these financial statements.

**Notes to the abbreviated accounts
for the year ended 30 November 2012**

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 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	- 10% reducing balance
Office equipment	- 10% reducing balance

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment. Current asset investments are stated at lower of cost and market value or estimated net realisable value.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Narden Services Limited

**Notes to the abbreviated accounts
for the year ended 30 November 2012**

2. Tangible fixed assets

	£
Cost	
At 1 December 2011	10,262
Additions	833
	<hr/>
At 30 November 2012	11,095
	<hr/>
Depreciation	
At 1 December 2011	6,148
Charge for the year	411
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At 30 November 2012	6,559
	<hr/>
Net book value	
At 30 November 2012	4,536
	<hr/> <hr/>
At 30 November 2011	4,114
	<hr/> <hr/>

3. Fixed asset investments

	£
Cost or valuation	
At 1 December 2011 and 30 November 2012	1
	<hr/>
Net book value	
At 30 November 2012	1
	<hr/> <hr/>
At 30 November 2011	1
	<hr/> <hr/>

Participating interests

The company owns 50% of the issued ordinary share capital of Inverness Retail & Business Park Limited, a company registered in Scotland. During its latest financial period, the year ended 31 May 2011, the accounts of Inverness Retail & Business Park Limited disclose a loss of £23,862 (2010 - £3,016) and net liabilities of £1,381 (2010 - net assets of £22,481).

4. Debtors

Included in debtors is a loan to the directors of £231,047 (2011 - £279,231). This loan is interest free and there are no fixed terms for repayment whether it is a debtor or a creditor.

Narden Services Limited

**Notes to the abbreviated accounts
for the year ended 30 November 2012**

5. Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. Related party transactions

Included in debtors is a loan to the directors of £231,047 (2011 - £279,231). This loan is interest free and there are no fixed terms for repayment whether it is a debtor or a creditor.

Included in debtors are the following loans, both of which have been fully provided for at the year end: Cobra Mobile Limited £586,000 (2011 - £586,000) and J A McGinley £140,000 (2011 - £140,000). The loan to J A McGinley is repayable at a rate of £500 per month over the term of the loan. The loan to Cobra Mobile Limited accrues interest at the rate of 1.5% above base rate per annum, and at 30 November 2012 interest of £110,567 (2011 - £98,847) had been accrued. The loan to J A McGinley accrued interest at the rate of 1.5% above base rate per annum, and at 30 November 2012 interest of £16,064 (2011 - £13,264) had been accrued. J A McGinley is a director and shareholder of Cobra Mobile Limited. Messrs P A & M J Mackintosh are also directors and shareholders in Cobra Mobile Limited.

In addition to the above, included in debtors is a loan to Inverness Estates Limited of £936,303 (2011 - £780,502). Mr P A Mackintosh is a director and shareholder in Inverness Estates Limited. This loan is interest bearing and there are no fixed terms for repayment. The loan has been fully provided at year end.