

Narden Services Limited

Unaudited

Abbreviated accounts

for the year ended 30 November 2014



Abbreviated balance sheet
as at 30 November 2014

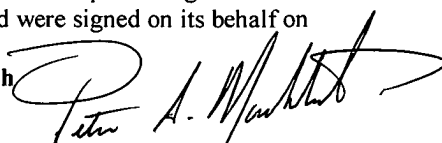
	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		3,905		4,339
Investments	3		1		1
			<u>3,906</u>		<u>4,340</u>
Current assets					
Debtors		350,591		261,633	
Investments		5,100,000		5,100,000	
Cash at bank		293,080		859,814	
		<u>5,743,671</u>		<u>6,221,447</u>	
Creditors: amounts falling due within one year					
		(18,139)		(7,734)	
Net current assets			<u>5,725,532</u>		<u>6,213,713</u>
Net assets			<u>5,729,438</u>		<u>6,218,053</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>5,729,436</u>		<u>6,218,051</u>
Shareholders' funds			<u>5,729,438</u>		<u>6,218,053</u>

For the period ended 30 November 2014 the company is entitled to the exemption from an annual audit permitted by section 477 of the Companies Act 2006 and no notice has been deposited under section 476 by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 2006 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

P A Mackintosh
Director



M J Mackintosh
Director



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

18th Aug. 2015

Narden Services Limited

Notes to the abbreviated accounts for the year ended 30 November 2014

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.

2. Tangible fixed assets

Cost

At 1 December 2013 and 30 November 2014	£ 11,363
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Depreciation

At 1 December 2013	7,024
Charge for the year	434
At 30 November 2014	7,458

Net book value

At 30 November 2014	3,905
At 30 November 2013	4,339

Narden Services Limited

Notes to the abbreviated accounts for the year ended 30 November 2014

3. Fixed asset investments

	£
Cost or valuation	
At 1 December 2013 and 30 November 2014	1
Net book value	
At 30 November 2014	1
At 30 November 2013	1

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 2014, the accounts of Inverness Retail & Business Park Limited disclose a loss of £2,086 (2013 - £1,361) and net liabilities of £7,596 (2013 - £5,510).

4. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5. Related party transactions

Included in debtors is a loan to the directors of £346,361 (2013 - £259,015). 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 £886,000 (2013 - £746,000) and J A McGinley £140,000 (2013 - £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 2014 interest of £140,520 (2013 - £124,412) 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 2014 interest of £21,664 (2013 - £18,864) 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 £930,793 (2013 - £930,793). Mr P A Mackintosh is a director and share holder 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.