

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

Norel Investments Limited

SATURDAY



AK8SC4NX

A13

08/11/2008

450

COMPANIES HOUSE

Norel Investments Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2008**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Norel Investments Limited

Abbreviated Balance Sheet
31 March 2008

	Notes	31 3 08 £	£	31.3 07 £	£
FIXED ASSETS					
Tangible assets	2		1,440		1,513
Investment property	3		354,000		384,000
			<u>355,440</u>		<u>385,513</u>
CURRENT ASSETS					
Debtors		3,073		1,550	
Investments		1,947		1,947	
Cash at bank		18,355		23,337	
		<u>23,375</u>		<u>26,834</u>	
CREDITORS					
Amounts falling due within one year		<u>7,252</u>		<u>7,046</u>	
NET CURRENT ASSETS			<u>16,123</u>		<u>19,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			371,563		405,301
CREDITORS					
Amounts falling due after more than one year	4		-		13,000
NET ASSETS			<u>371,563</u>		<u>392,301</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			218,567		248,567
Profit and loss account			152,896		143,634
SHAREHOLDERS' FUNDS			<u>371,563</u>		<u>392,301</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Norel Investments Limited

Abbreviated Balance Sheet - continued
31 March 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 3 November 2008 and were signed on its behalf by

A handwritten signature in cursive script, appearing to read 'Frances Graham'.

Miss F Graham - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the total invoice value, excluding value added tax, of rent receivable in the year

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses and deficits on revaluation of such properties are transferred to the investment property reserve. Depreciation is not provided in respect of freehold investment properties

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. This policy has been implemented in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

Current asset investments are at the lower of cost and net realisable value

Norel Investments Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	7,314
Additions	407
	<hr/>
At 31 March 2008	7,721
	<hr/>
DEPRECIATION	
At 1 April 2007	5,801
Charge for year	480
	<hr/>
At 31 March 2008	6,281
	<hr/>
NET BOOK VALUE	
At 31 March 2008	1,440
	<hr/>
At 31 March 2007	1,513
	<hr/>

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2007	384,000
Impairments	(30,000)
	<hr/>
At 31 March 2008	354,000
	<hr/>
NET BOOK VALUE	
At 31 March 2008	354,000
	<hr/>
At 31 March 2007	384,000
	<hr/>

4 CREDITORS

The following secured debts are included within creditors

	31 3 08 £	31 3 07 £
Bank loans	-	13,000
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years

	31 3 08 £	31 3 07 £
Repayable otherwise than by instalments		
Bank loans	-	13,000
	<hr/>	<hr/>

Norel Investments Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

5. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 3 08 £	31 3.07 £
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid. Number	Class	Nominal value	31 3 08 £	31 3 07 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2008 and 31 March 2007

	31 3 08 £	31 3.07 £
Dr. Z C Graham		
Balance outstanding at start of year	1,179	1,179
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>1,179</u>	<u>1,179</u>