

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Norel Investments Limited

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for the Year Ended 31 March 2015

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Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		1,517		1,055
Investment property	3		<u>390,000</u>		<u>363,400</u>
			391,517		364,455
CURRENT ASSETS					
Debtors		2,247		1,156	
Investments		1,947		1,947	
Cash at bank		<u>98,120</u>		<u>85,079</u>	
		102,314		88,182	
CREDITORS					
Amounts falling due within one year		<u>7,901</u>		<u>6,630</u>	
NET CURRENT ASSETS			<u>94,413</u>		<u>81,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>485,930</u>		<u>446,007</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			254,567		227,967
Profit and loss account			<u>231,263</u>		<u>217,940</u>
SHAREHOLDERS' FUNDS			<u>485,930</u>		<u>446,007</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 October 2015 and were signed on its behalf by:

F Graham - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 April 2008).

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	10,680
Additions	968
At 31 March 2015	<u>11,648</u>
DEPRECIATION	
At 1 April 2014	9,625
Charge for year	506
At 31 March 2015	<u>10,131</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,517</u>
At 31 March 2014	<u>1,055</u>

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2014	363,400
Revaluations	26,600
At 31 March 2015	<u>390,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>390,000</u>
At 31 March 2014	<u>363,400</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.15 £
100	Ordinary shares	£1	<u>100</u>
			31.3.14 £
			<u>100</u>

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