

NEW CENTURY PROPERTIES LIMITED
REPORT & FINANCIAL STATEMENTS
PERIOD ENDED 31ST MARCH 2010

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New Century Properties Limited
Annual Report and Financial Statements for the period ended 31st March 2010

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Directors

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Directors

R B Sturdy

Secretary and Registered Office

C K Bagga

55 Baker Street, London W1U 7EU

Company Number

2794202

New Century Properties Limited
Report of the Directors for the period ended 31st March 2010

The Directors present their report together with the financial statements for the period ended 31st March 2010

Results and Dividends

The profit and loss account is set out on page 5 and shows the profit for the year

The directors do not recommend the payment of a dividend.

Principal activities, trading review and future developments

The principal activity of the group is that of property investment and development.

Directors

The directors of the company during the year were

R. B. Sturdy

The directors held no interest in the ordinary share capital of the company

New Century Properties Limited
Report of the Directors for the period ended 31st March 2010

The Directors' Responsibilities

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



C. K. Bagga
Secretary

New Century Properties Limited
Profit and Loss Account for the period 31st March 2010

		2010	2009
	Note	£	£
Administrative expenses		-	-
Income from shares in group undertakings	2	-	-
		<u> </u>	<u> </u>
Loss on ordinary activities before and after taxation		-	-
Dividend paid		-	-
		<u> </u>	<u> </u>
			-
Accumulated profit brought forward		(21,378)	(21,378)
		<u> </u>	<u> </u>
Accumulated (Loss)/profit carried forward		(21,378).	(21,378)
		<u> </u>	<u> </u>

All amounts relate to continuing activities

All recognized gains and losses are included in the profit and loss account

New Century Properties Limited
Balance Sheet as at 31st March 2010

	<u>Note</u>	2010	2009
		£	£
Fixed Assets			
Investments	3	-	-
Current assets			
Debtors	4	-	-
Cash at bank		-	-
Creditors :amounts falling due within one year	5	(21,278)	(21,278)
Net current (liabilities)/assets		(21,278)	(21,278)
Total assets less current liabilities		(21,278)	(21,278)
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(21,378)	(21,378)
Shareholders' funds – equity		(21,278)	(21,278)

For the year ended 31st March, 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

Those financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The unaudited financial statements were approved by the Board of Directors and authorized for issue on 29th November, 2010



Alternate Director

C. K. B. B. B.

New Century Properties Limited
Notes forming part of the Financial Statements for period ended 31 March 2010

1 Accounting Policies

These financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Investment properties

The investment property is included at open market value.

No depreciation is provided on the freehold property and the directors consider that this accounting policy results in the financial statements giving a true and fair view.

2. Other Income

	2010	2009
	£	£
Dividend received	-	-
	<u> </u>	<u> </u>

4. Investments in subsidiary and undertakings

	2010	2009
	£	£
Shares in subsidiary undertaking	113,707	113,707
Provision of permanent diminution during the year	(113,707)	(113,707)
	<u> </u>	<u> </u>
Carrying value at 31 March 2010	-	-
	<u> </u>	<u> </u>

Details of principal subsidiary undertakings are as follows

Name	Country of Registration	Proportion of ordinary share capital held	Nature of business
* Boynings Properties	England	100%	Property Investment Company
Land & Property Finance Co. Ltd.	England	100%	Dormant

New Century Properties Limited
Notes forming part of the financial statements for period ended 31 March 2010
(continued)

Name	Country of Registration	ordinary share capital held	Nature of business
Zest Properties Ltd	England	100%	Dormant

* The Company went into Liquidation

4. Debtors : amounts falling due within one year

	2010	2009
	£	£
Other debtors	-	-
Due from group holdings	-	-
	<u>-</u>	<u>-</u>
	-	-

5. Creditors : amounts fall due within one year

	2010	2009
	£	£
Other Creditors	9,668	9,668
Due to group undertakings	11,610	11,610
	<u>21,278</u>	<u>21,278</u>

In other creditors an amount of £9,668 (2009 - £9,668) is due to Pinstone Securities Limited who have a fixed and floating charge over the assets of the company to secure it's debt.

6. Called Up Share capital

	2010	2009
	£	£
Authorized issued and fully paid 100 ordinary shares of £1	100	100
	<u>100</u>	<u>100</u>

New Century Properties Limited

**Notes forming part of the financial statements for period ended 31 March 2010
(continued)**

7. Ultimate Parent Company

The parent company is Pinstone Securities (Holdings) Limited, a company registered in England

8. Cash Flow Statements

The directors have taken advantage of the exemption conferred by Financial Reporting Standard Number 1 not to prepare a cash flow statement on the grounds that the company is small.

9. Consolidation Financial Structure

The Directors have taken the exemption available under Section 248 of the Companies Act 1985 not to prepare consolidation financial statements.