
B NICHOLAS PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2012

FRIDAY



L26 "L2BGLXAA" #121
28/06/2013
COMPANIES HOUSE

B NICHOLAS PROPERTIES LIMITED
REGISTERED NUMBER 07795829

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

	Note	2012 £	£
FIXED ASSETS			
Investments	2		2,376,000
CURRENT ASSETS			
Debtors		11,003	
Cash at bank		2,415	
		<u>13,418</u>	
CREDITORS: amounts falling due within one year		<u>(5,897)</u>	
NET CURRENT ASSETS			<u>7,521</u>
NET ASSETS			<u><u>2,383,521</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		2,378
Share premium account			2,373,624
Profit and loss account			<u>7,519</u>
SHAREHOLDERS' FUNDS			<u><u>2,383,521</u></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 period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the period 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 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

26 June 2013



Brian P Nicholas
Director

The notes on page 2 form part of these financial statements

B NICHOLAS PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 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 Turnover

Turnover comprises rental income

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
Additions	2,376,000
At 31 October 2012	<u>2,376,000</u>
Net book value	
At 31 October 2012	<u><u>2,376,000</u></u>

Investment properties were valued at open market value by local independent estate agents immediately prior to the properties being transferred into the company on 15 June 2012

3. SHARE CAPITAL

	2012 £
Allotted, called up and fully paid	
1,189 Ordinary A shares of £1 each	1,189
1,189 Ordinary B shares of £1 each	1,189
	<u><u>2,378</u></u>

During the year 1,189 Ordinary A shares were issued to Mr B P Nicholas and 1,189 Ordinary B shares were issued to Mrs J A Nicholas, both directors of the company. The shares rank par passu in all respects