

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**FOR**

**NICOLA GARY PROPERTIES LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**NICOLA GARY PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:** Mr G M Jones  
Mrs N M Jones

**SECRETARY:** Mr G M Jones

**REGISTERED OFFICE:** Boundary House  
9 Boundary Way  
Poringland  
Norwich  
Norfolk  
NR14 7JD

**REGISTERED NUMBER:** 06454566 (England and Wales)

**ACCOUNTANTS:** LEES  
Chartered Certified Accountants  
Ingram House  
Meridian Way  
Norwich  
Norfolk  
NR7 0TA

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

|  | Notes | 2014<br>£     | £                    | 2013<br>£     | £                    |
|--|-------|---------------|----------------------|---------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |               |                      |               |                      |
| Tangible assets                              | 2     |               | 29,901               |               | 10,259               |
| <b>CURRENT ASSETS</b>                        |       |               |                      |               |                      |
| Debtors                                      |       | 31,260        |                      | 21,101        |                      |
| Cash at bank                                 |       | <u>19,303</u> |                      | <u>14,413</u> |                      |
|  |       | 50,563        |                      | 35,514        |                      |
| <b>CREDITORS</b>                             |       |               |                      |               |                      |
| Amounts falling due within one year          |       | <u>27,927</u> |                      | <u>26,241</u> |                      |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>22,636</u>        |               | <u>9,273</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>52,537</u>        |               | <u>19,532</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>5,979</u>         |               | <u>2,051</u>         |
| <b>NET ASSETS</b>                            |       |               | <u><u>46,558</u></u> |               | <u><u>17,481</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                      |               |                      |
| Called up share capital                      | 3     |               | 2                    |               | 2                    |
| Profit and loss account                      |       |               | <u>46,556</u>        |               | <u>17,479</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>46,558</u></u> |               | <u><u>17,481</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (a) 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
- (b) 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 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 10 March 2015 and were signed on its behalf by:

Mr G M Jones - Director

Mrs N M Jones - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the income and commission arising from the management of third party tenancy agreements.

Turnover is recognised as the right to consideration is earned.

**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 etc                      -    33% on cost and 25% on cost

**Deferred tax**

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing

differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial

Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have been originated but

not reversed by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that the asset

will be recovered. Deferred tax is measured using rates that have been enacted or substantially enacted by the balance

sheet date. Deferred tax balances are not discounted.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 January 2014     | 25,556        |
| Additions             | <u>21,801</u> |
| At 31 December 2014   | <u>47,357</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 January 2014     | 15,297        |
| Charge for year       | <u>2,159</u>  |
| At 31 December 2014   | <u>17,456</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 December 2014   | <u>29,901</u> |
| At 31 December 2013   | <u>10,259</u> |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:          | Nominal<br>value: | 2014<br>£ | 2013<br>£ |
|---------|-----------------|-------------------|-----------|-----------|
| 2       | Ordinary Shares | £1                | <u>2</u>  | <u>2</u>  |

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 1 January 2014, the directors and 100% shareholders, Mr G M Jones and Mrs N M Jones, owed £19,556 to the

company. During the year there were advances of £65,878 (2013 - £95,177) and repayments of £57,919 (2013 -

£107,231). At 31 December 2014, the balance owed to the company was £27,515. Interest of £447 (2013 - £631) was

charged on the overdrawn balance at the published official rates of 4.00% and 3.25% (2013 - 4.00%) per annum. This loan

