

N.C. PALLETT NURSERIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

Company No: 762165



N.C. PALLETT NURSERIES LIMITED

Company Information

Directors	Mr T.J. Goulden Mrs D.E. Goulden
Secretary	Mr T.J. Goulden
Company Number	762165
Registered Office	2nd Floor Suite 57-59 High Street Hoddesdon Hertfordshire EN11 8TQ
Reporting Accountants	Arthur A Howard & Co Ltd. 2nd Floor Suite 57-59 High Street Hoddesdon Hertfordshire EN11 8TQ

The Company was incorporated in England on ????

N.C. PALLETT NURSERIES LIMITED

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N.C. PALLETT NURSERIES LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH 2008

The director has pleasure in presenting his report and the un-audited financial statements of the company for the year ended 31st March 2008.

Principal Activity

The principal activity of the company during the year was that of a property owning company.

Statement of Directors Responsibilities

Company law requires the director to prepare financial statements for each financial year, which 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 those financial statements, the director is required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

Director and his Interests in shares of the company

The Director who served during the year together with his beneficial interests in the shares of the company were as follows:

	Number of Shares	
	2008	2007
T.J Goulden	????	????
	=====	=====

N.C. PALLETT NURSERIES LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH 2008 (continued)

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985.

Registered office:
2nd Floor Suite
57-59 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

Signed by order of the director


.....
T.J. GOULDEN
DIRECTOR

Approved by the director on 28/1/09

**N.C. PALLETT NURSERIES LIMITED
ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF N.C. PALLETT NURSERIES LIMITED**

As described on the balance sheet, the director of the company is responsible for the preparation of the accounts for the year ended 31st March 2008, set out on pages 4 to 8.

You consider that the company is exempt from an audit under the Companies Act 1985. You have acknowledged on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial year.

In accordance with your instructions, we have compiled these un-audited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an accountant's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, and the company's shareholders as a body, for our accounts work, for this report, or for the opinions we have formed.

**2nd Floor Suite
57-59 High Street
Hoddesdon
Hertfordshire
EN11 8TQ**

Arthur A Howard & Co
Ltd
ARTHUR A HOWARD & CO LTD
Accountants | Management Consultants

28th January 2009.

N.C. PALLETT NURSERIES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2008

	Notes	2008 £	2007 £
Fixed Assets			
Tangible Assets	5	500,000	500,000
Creditors: Amounts falling due within one year	6	43,534	43,284
		<u> </u>	<u> </u>
Net Current Liabilities		(43,534)	(43,284)
		<u> </u>	<u> </u>
Total Assets Less Current Liabilities		<u>£456,466</u>	<u>£456,716</u>
Capital and Reserves			
Called up Share Capital	7	1,000	1,000
Revaluation Reserve	8	468,101	468,101
Profit and Loss Account		(12,635)	(12,385)
		<u> </u>	<u> </u>
Shareholders' Funds		<u>£456,466</u>	<u>£456,716</u>

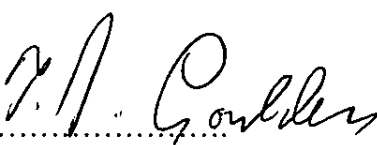
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the director on the 28/1/09 and are signed on his behalf by:



T.J. GOULDEN
DIRECTOR

The attached notes form part of these financial statements.

N.C. PALLETT NURSERIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2. OPERATING LOSS

The operating loss is stated after charging:

	2008	2007
	£	£
Directors' Emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the Tax Charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2008, nor for the year ended 31st March 2007.

4. INVESTMENT

The company, as a qualifying borrower from Birmingham Midshires Building Society, received 400 Non-Cumulative Preference Shares of £1 each in Halifax PLC as part of the acquisition by Halifax PLC of Birmingham Midshires Building Society on 19th April 1999. These were acquired at nil cost.

N.C. PALLETT NURSERIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008 (continued)

5. FIXED ASSET INVESTMENTS:

Investments (neither listed nor unlisted) were as follows:

	2008	2007
	£	£
Freehold property at cost	31,899	31,899
Surplus on revaluation of freehold property	468,101	468,101
	-----	-----
	<u>500,000</u>	<u>500,000</u>

The freehold property was valued in 2006 by Mr T.J. Goulden, a director of the company, based on his knowledge of the local property market.

6. CREDITORS: Amounts falling due within one year:-

	2008	2007
	£	£
Directors' current accounts	42,638	42,638
Accrued expenses	896	646
	-----	-----
	<u>£43,534</u>	<u>£43,248</u>

7. SHARE CAPITAL

Authorised, allotted, called up and fully paid:	2008	2007
	£	£
Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

8. RESERVES

	Revaluation reserve
	£
At 1 st April 2007	468,101

At 31 st March 2008	<u>468,101</u>