

NESTAGLEN LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2004



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COMPANIES HOUSE

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29/09/05

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

NESTAGLEN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

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NESTAGLEN LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		156,429	156,429
CURRENT ASSETS			
Debtors		1,224	1,431
CREDITORS: Amounts falling due within one year		<u>41,096</u>	<u>44,674</u>
NET CURRENT LIABILITIES		<u>(39,872)</u>	<u>(43,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116,557</u>	<u>113,186</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>116,457</u>	<u>113,086</u>
SHAREHOLDER'S FUNDS		<u>116,557</u>	<u>113,186</u>

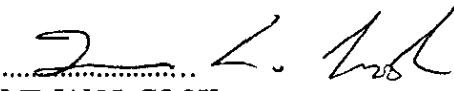
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 17-8-05


MR IAN L COOK

The notes on pages 2 to 3 form part of these abbreviated accounts.

NESTAGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

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 March 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 5 years

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2004 and 31st December 2004	<u>162,763</u>
DEPRECIATION	
At 1st January 2004	<u>6,334</u>
At 31st December 2004	<u>6,334</u>
NET BOOK VALUE	
At 31st December 2004	<u>156,429</u>
At 31st December 2003	<u>156,429</u>

The freehold properties held at 31 December 2003, and 31 December 2004 was valued by the director, Mr I L Cook. This equates to the open market value which is the same as cost.

Property purchased during the year is shown at cost.

NESTAGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The shares were issued to raise further finance.