

COMPANY REGISTRATION NUMBER SC162425

NESTAGLEN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST DECEMBER 2012



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

NESTAGLEN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2012

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

NESTAGLEN LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2012**

	Note	2012		2011	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			2,820		-
Investments			<u>174,955</u>		<u>163,265</u>
			177,775		163,265
CURRENT ASSETS					
Debtors		4,240		-	
Cash at bank and in hand		<u>5,422</u>		<u>11,284</u>	
		9,662		11,284	
CREDITORS: Amounts falling due within one year		<u>42,850</u>		<u>38,366</u>	
NET CURRENT LIABILITIES			<u>(33,188)</u>		<u>(27,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			144,587		136,183
CREDITORS: Amounts falling due after more than one year			<u>25,306</u>		<u>41,314</u>
			<u>119,281</u>		<u>94,869</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

NESTAGLEN LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2012

	Note	2012 £	£	2011 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			<u>119,181</u>		<u>94,769</u>
SHAREHOLDER'S FUNDS			<u>119,281</u>		<u>94,869</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29th August 2013.



MR IAN L COOK

Company Registration Number: SC162425

The notes on pages 3 to 4 form part of these abbreviated accounts.

NESTAGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2012

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 April 2008).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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

Freehold investment properties

Freehold investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

NESTAGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st January 2012	6,334	163,265	169,599
Additions	3,315	11,690	15,005
At 31st December 2012	<u>9,649</u>	<u>174,955</u>	<u>184,604</u>
DEPRECIATION			
At 1st January 2012	6,334	—	6,334
Charge for year	495	—	495
At 31st December 2012	<u>6,829</u>	<u>—</u>	<u>6,829</u>
NET BOOK VALUE			
At 31st December 2012	<u>2,820</u>	<u>174,955</u>	<u>177,775</u>
At 31st December 2011	<u>—</u>	<u>163,265</u>	<u>163,265</u>

3. INVESTMENT PROPERTIES

The investment properties held at 1 January 2012 and 31 December 2012 were valued by the director, Mr I L Cook. This equates to the open market value which is the same as cost.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>