

Registered Number SC162425

NESTAGLEN LIMITED

Abbreviated Accounts

31 December 2014

NESTAGLEN LIMITED

Registered Number SC162425

Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		1,690	2,255
Investments		174,955	174,955
		<u>176,645</u>	<u>177,210</u>
Current assets			
Debtors		15,830	11,750
Cash at bank and in hand		10,913	13,191
Total current assets		<u>26,743</u>	<u>24,941</u>
Creditors: amounts falling due within one year		(39,118)	(50,379)
Net current assets (liabilities)		(12,375)	(25,438)
Total assets less current liabilities		<u>164,270</u>	<u>151,772</u>
Creditors: amounts falling due after more than one year	3	0	(9,298)
Total net assets (liabilities)		<u>164,270</u>	<u>142,474</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		164,170	142,374

Shareholders funds

<u>164,270</u>	<u>142,474</u>
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- a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 September 2015

And signed on their behalf by:

Mr Ian L Cook, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2014

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.

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 FRSSE 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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Reducing Balance
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2 Fixed Assets

	Tangible Assets	Investments	Total
	£	£	£
Cost or valuation			
At 01 January 2014	9,649	174,955	184,604
At 31 December 2014	9,649	174,955	184,604
Depreciation			
At 01 January 2014	7,394		7,394
Charge for year	565		565
At 31 December 2014	7,959		7,959
Net Book Value			
At 31 December 2014	1,690	174,955	176,645
At 31 December 2013	2,255	174,955	177,210

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

Balance sheet Spare note
5 5 (user defined)

INVESTMENT PROPERTIES The investment properties held at 1 January 2014 and 31 December 2014 were valued by the director, Mr I L Cook. This equates to the open market value which is the same as cost.