

K Lyon (Furnishings) Limited

Registration Number: 1034261

Abbreviated Accounts

for the year ended 31 March 2003



K Lyon (Furnishings) Limited

**Abbreviated Balance Sheet
at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		246,187		246,940
Current Assets					
Debtors		705		-	
Cash at bank and in hand		48,646		48,373	
		<u>49,351</u>		<u>48,373</u>	
Creditors: amounts falling due within one year		<u>(3,352)</u>		<u>(6,474)</u>	
Net Current Assets			<u>45,999</u>		<u>41,899</u>
Total Assets Less Current Liabilities			<u>292,186</u>		<u>288,839</u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			292,086		288,739
Shareholders' Funds			<u>292,186</u>		<u>288,839</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

K Lyon (Furnishings) Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 25 November 2003 and signed on its behalf by



Mr K A Lyon
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

K Lyon (Furnishings) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, of rent received during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight Line over the life of the lease (146 years)

1.4. Deferred taxation

Provision is made for deferred taxation to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

2. Fixed assets

Tangible
fixed
assets
£

Cost

At 1 April 2002

At 31 March 2003

253,699

Depreciation

At 1 April 2002

Charge for year

6,759

753

At 31 March 2003

7,512

Net book values

At 31 March 2003

246,187

At 31 March 2002

246,940

3. Creditors: amounts falling due after more than one year

2003
£

2002
£

Creditors include the following:

K Lyon (Furnishings) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2003**

4. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum Maximum
	Amount Owing		Maximum
	2003	2002	in year
	£	£	£
Mr K A Lyon	705	-	705
	<u>705</u>	<u>-</u>	<u>705</u>