

K Lyon (Furnishings) Limited

Registration Number: 1034261

Abbreviated Accounts

for the year ended 31 March 2004



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K Lyon (Furnishings) Limited

**Abbreviated Balance Sheet
at 31 March 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		245,426		246,187
Current Assets					
Debtors		25,705		705	
Cash at bank and in hand		2,646		48,646	
		<u>28,351</u>		<u>49,351</u>	
Creditors: amounts falling due within one year		<u>(5,938)</u>		<u>(3,352)</u>	
Net Current Assets			<u>22,413</u>		<u>45,999</u>
Total Assets Less Current Liabilities			<u>267,839</u>		<u>292,186</u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			267,739		292,086
Shareholders' Funds			<u>267,839</u>		<u>292,186</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 2004**

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 2004 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 16 December 2004 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 2004

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 April 2003

At 31 March 2004

253,699

Depreciation

At 1 April 2003

Charge for year

7,512

761

At 31 March 2004

8,273

Net book values

At 31 March 2004

245,426

At 31 March 2003

246,187

K Lyon (Furnishings) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2004**

3.	Creditors: amounts falling due after more than one year	2004	2003
		£	£

Creditors include the following:

4.	Share capital	2004	2003
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </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 in year
	2004	2003	
	£	£	£
Mr K A Lyon	25,705	705	25,705
	<u> </u>	<u> </u>	<u> </u>