

KERNBERG HOLDINGS LIMITED

Company No: 1123750

ABBREVIATED ACCOUNTS

for the year ended

31 MARCH 2001

COHEN ARNOLD & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LONDON W1S 2HL



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COMPANIES HOUSE

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03/01/02

KERNBERG HOLDINGS LIMITED

DIRECTOR

Mr E. Kernkraut

SECRETARY

Mrs E. Kernkraut

REGISTERED OFFICE

13-17 New Burlington Place
Regent Street
LONDON W1S 2HL

AUDITORS

Cohen Arnold & Co
13-17 New Burlington Place
Regent Street
LONDON W1S 2HL

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FOR THE YEAR ENDED 31 MARCH 2001

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KERNBERG HOLDINGS LIMITED

BALANCE SHEET AS AT 31 MARCH 2001

	Notes	£	<u>2001</u>	£	£	<u>2000</u>	£
FIXED ASSETS							
Tangible Assets	2			51,204			45,329
CURRENT ASSETS							
Debtors			4,757			18,859	
Cash at Bank			11,379			4,540	
			16,136			23,399	
CREDITORS: Amounts falling due within one year			(8,910)			(6,580)	
NET CURRENT ASSETS				7,226			16,819
NET ASSETS				£58,430			£62,148
CAPITAL AND RESERVES							
Called up Share Capital	3			110			110
Reserves	4			58,320			62,038
				£58,430			£62,148

The immediately following page forms an integral part of this Balance Sheet.

KERNBERG HOLDINGS LIMITED

BALANCE SHEET AS AT 31 MARCH 2001

The Director confirms that for the year ended 31 March 2001 the Company is entitled to exemption from audit under the provisions of Section 249A (1) Companies Act 1985 (the Act) and that no member or members have requested an audit pursuant to the provisions of Section 249B (2) of the Act.

The Director acknowledges his responsibilities for ensuring that the Company maintains accounting records which comply with Section 221 of the Act and for preparing Accounts which give a true and fair view of the state of affairs of the Company at the end of its Financial Year and of its results for the Financial Year in accordance with the provisions of Section 226 of the Act and which otherwise comply with the requirements of the Act relating to Financial Statements.

The Accounts are prepared in accordance with the special provisions for small Companies under Part VII of the Companies Act 1985.



.....
MR E. KERNKRAUT
DIRECTOR

20.12.01.....

DATE

The notes on pages 3 to 5 form part of these Abbreviated Accounts.

KERNBERG HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Company's Financial Statements.

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards except for the policy of accounting for investment properties referred to in note 1.2 below.

1.2 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at historical cost, which is not in accordance with Statement of Standard Accounting Practice No.19, which requires such properties to be stated at their current market value.

1.3 DEPRECIATION

In accordance with Statement of Standard Accounting Practice No. 19, no depreciation is provided in respect of Freehold investment properties. This departure from the requirements of the Companies Act 1985, for all properties to be depreciated, is necessary, as the Director considers that this Accounting Policy results in the Financial Statements giving a true and fair view.

1.4 ACQUISITIONS AND DISPOSALS OF PROPERTIES

Acquisitions and Disposals are considered to have taken place at the date of legal completion and are included in the Financial Statements accordingly.

1.5 CASH FLOW STATEMENT

The Company is exempted from the requirement to prepare a Cash Flow Statement (in accordance with Financial Reporting Standard No 1) on the basis of its being a "small company" as defined by Section 247 Companies Act 1985.

KERNBERG HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

2. TANGIBLE FIXED ASSETS

Investment Properties - at Cost	Freehold £
At 1 April 2000	45,329
Additions	5,875
At 31 March 2001	£51,204

3. CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
<u>Authorised:</u>		
110 Ordinary Shares of £1 each	£110	£110
<u>Issued and Fully Paid:</u>		
110 Ordinary Shares of £1 each	£110	£110

4. RESERVES

	£
Balance at 1 April 2000	62,038
Loss for the Financial Year	(3,718)
Balance at 31 March 2001	£58,320

KERNBERG HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

5. CONTINGENT LIABILITIES AND GUARANTEES

The Company's investment properties have been charged to partly secure a bank loan to an Associated Company. This Company has given a guarantee in respect of the loan which amounted to £245,360 as at 31 March 2001 (2000: £254,646).