

KIRKLEES DEVELOPMENTS LIMITED

Abbreviated Accounts

for the year ended 31 March 2002

Registration Number 1223921



KIRKLEES DEVELOPMENTS LIMITED

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KIRKLEES DEVELOPMENTS LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Directors of
KIRKLEES DEVELOPMENTS LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Peel Walker,
Chartered Accountants,
11, Victoria Road,
Elland,
West Yorkshire.
HX5 0AE.**

Date: 1 November 2002

KIRKLEES DEVELOPMENTS LIMITED

Abbreviated Balance Sheet as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		59,552		69,016
Tangible assets	2		114,282		152,934
			<u>173,834</u>		<u>221,950</u>
Current Assets					
Stocks		277,878		236,053	
Debtors		129,467		154,271	
Cash at bank and in hand		30,127		6,880	
		<u>437,472</u>		<u>397,204</u>	
Creditors: amounts falling due within one year	3	(236,198)		(210,071)	
Net Current Assets			<u>201,274</u>		<u>187,133</u>
Total Assets Less Current Liabilities			375,108		409,083
Creditors: amounts falling due after more than one year	4		(2,548)		(6,504)
Net Assets			<u>372,560</u>		<u>402,579</u>
Capital and Reserves					
Called up share capital	5		610,231		580,231
Profit and loss account			(237,671)		(177,652)
Shareholders' Funds			<u>372,560</u>		<u>402,579</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 4 to 6 form an integral part of these financial statements.

KIRKLEES DEVELOPMENTS LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

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) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 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 30 October 2002 and signed on its behalf by

X  X

R.D. Norbury
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

KIRKLEES DEVELOPMENTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

Changes in accounting policies

The company has adopted FRS 19 "Deferred Taxation" in these financial statements. This has required a change in accounting policy. The change does not have a material impact on the deferred taxation position of the company as at 31 March 2001 and accordingly no restatement of the comparative results for 2001 has been made.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Land and buildings	-	Straight Line over one hundred years
Plant and machinery	-	25% on reducing balance basis
Fixtures, fittings and equipment	-	25% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

KIRKLEES DEVELOPMENTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

..... continued

1.7. Deferred taxation

Deferred tax is provided in full on an undiscounted basis, on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. A net deferred tax asset is regarded as recoverable and is recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be sufficient taxable profits in the foreseeable future from which the reversal of the underlying timing differences can be deducted.

2. Fixed assets

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 April 2001	94,640	820,813	915,453
Additions	-	646	646
Disposals	-	(29,488)	(29,488)
At 31 March 2002	94,640	791,971	886,611
Depreciation and Provision for diminution in value			
At 1 April 2001	25,624	667,879	693,503
On disposals	-	(22,499)	(22,499)
Charge for year	9,464	32,309	41,773
At 31 March 2002	35,088	677,689	712,777
Net book values			
At 31 March 2002	59,552	114,282	173,834
At 31 March 2001	69,016	152,934	221,950

KIRKLEES DEVELOPMENTS LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

..... continued

3. Creditors: amounts falling due within one year	2002	2001
	£	£

Creditors include the following:

Secured creditors	4,093	8,401
	<u> </u>	<u> </u>

4. Creditors: amounts falling due after more than one year	2002	2001
	£	£

Include the following:

Secured creditors	2,548	6,504
	<u> </u>	<u> </u>

5. Share capital	2002	2001
	£	£

Authorised equity

1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>

Allotted, called up and fully paid equity

610,231 Ordinary shares of £1 each	610,231	580,231
	<u> </u>	<u> </u>

6. Transactions with directors

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

	Amount Owing	Maximum
	2002	2001
	£	£
		in year
		£
R.D. Norbury	1,010	1,010
	<u> </u>	<u> </u>