KIRKLEES DEVELOPMENTS LIMITED

Abbreviated accounts

for the year ended 31 March 2003

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 2003 set out on pages 2 to 7 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

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

Date: 25 November 2003

Abbreviated balance sheet
as at 31 March 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Intangible assets	2		50,088		59,552
Tangible assets	2		97,023		114,282
			147,111		173,834
Current assets					
Stocks		251,947		277,878	
Debtors		75,628		129,467	
Cash at bank and in hand		15,908		30,127	
		343,483		437,472	
Creditors: amounts falling due within one year	3	(204,443)		(236,198)	
Net current assets			139,040		201,274
Total assets less current liabilities			286,151		375,108
Creditors: amounts falling due after more than one year	4		(137)		(2,548)
Net assets			286,014		372,560
Capital and reserves					
Called up share capital	5		610,231		610,231
Profit and loss account			(324,217)		(237,671)
Shareholders' funds			286,014		372,560

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 7 form an integral part of these financial statements.

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) 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 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 21 November 2003 and signed on its behalf by

R.D. Higham

R.D. Higham
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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 .

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

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:

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.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Notes to the abbreviated financial statements
for the year ended 31 March 2003

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1.8. Deferred taxation

Deferred tax is provided in full on an unconditional 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 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 forseeable 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 2002	94,640	791,971	886,611
Additions	-	15,994	15,994
Disposals	-	(1,280)	(1,280)
At 31 March 2003	94,640	806,685	901,325
Depreciation and Provision for diminution in value			
At 1 April 2002	35,088	677,689	712,777
On disposals	-	(1,208)	(1,208)
Charge for year	9,464	33,181	42,645
At 31 March 2003	44,552	709,662	754,214
Net book values			
At 31 March 2003	50,088	97,023	147,111
At 31 March 2002	59,552	114,282	173,834

Notes to the abbreviated financial statements
for the year ended 31 March 2003

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3.	**Creditors: amounts falling due within one year**	**2003** £	**2002** £
	Creditors include the following:		
	Secured creditors	2,410	4,093

4.	**Creditors: amounts falling due after more than one year**	**2003** £	**2002** £
	Include the following:		
	Secured creditors	137	2,548

5.	**Share capital**	**2003** £	**2002** £
	Authorised equity		
	1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	Allotted, called up and fully paid equity		
	610,231 Ordinary shares of £1 each	610,231	610,231

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 in year**
	2003 £	**2002** £	£
R.D. Higham	-	1,010	1,010

Notes to the abbreviated financial statements
for the year ended 31 March 2003

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7. Related party transactions

The company was charged rent on the freehold property, which is owned by Kirklees Developments Limited Pension Scheme, of £25,000 (2002 - £24,583).