

Abbreviated Accounts
for the Period
1 October 2002 to 30 June 2003
for
Kexgill Limited



Kexgill Limited

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for the Period 1 October 2002 to 30 June 2003

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Kexgill Limited

Company Information
for the Period 1 October 2002 to 30 June 2003

DIRECTOR: Dr. M.H.S. Lee

SECRETARY: Mrs M. Lee

REGISTERED OFFICE: 103 Cottingham Road
Hull
EAST YORKSHIRE
HU5 2DG

REGISTERED NUMBER: 01391421 (England and Wales)

AUDITORS: Norrie, Gibson & Co
Registered Auditors,
Chartered Accountants,
Grosvenor House,
100-102, Beverley Road,
Hull,
HU3 1YA

Report of the Independent Auditors to
Kexgill Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the period ended 30 June 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

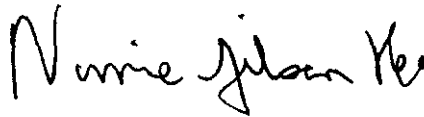
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.

Norrie, Gibson & Co
Registered Auditors,
Chartered Accountants,
Grosvenor House,
100-102, Beverley Road,
Hull.
HU3 1YA



Date: 13/11/03

Kexgill Limited

Abbreviated Balance Sheet
30 June 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,943,567		5,798,858
Investments	3		284		282
			<u>5,943,851</u>		<u>5,799,140</u>
CURRENT ASSETS:					
Stocks		3,000		3,000	
Debtors		1,701,169		1,187,411	
Cash at bank and in hand		182,514		219,763	
		<u>1,886,683</u>		<u>1,410,174</u>	
CREDITORS: Amounts falling due within one year	4	<u>202,116</u>		<u>140,410</u>	
NET CURRENT ASSETS:			<u>1,684,567</u>		<u>1,269,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>7,628,418</u>		<u>7,068,904</u>
CREDITORS: Amounts falling due after more than one year	4		<u>4,317,281</u>		<u>3,999,157</u>
			<u><u>£3,311,137</u></u>		<u><u>£3,069,747</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,772		10,772
Revaluation reserve			2,208,521		2,073,024
Profit and loss account			1,091,844		985,951
SHAREHOLDERS' FUNDS:			<u><u>£3,311,137</u></u>		<u><u>£3,069,747</u></u>

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

ON BEHALF OF THE BOARD:

M. H. S. Lee
.....
Dr. M.H.S. Lee - Director

Approved by the Board on *22/10/03*
.....

Kexgill Limited

Notes to the Abbreviated Accounts
for the Period 1 October 2002 to 30 June 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced rents for the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Properties	- Not Provided
Computer Equipment	- 25% on cost
Plant & Machinery	- 15% on reducing balance
Fixtures and Fittings	- 50% on cost
Motor Vehicles	- 25% on reducing balance
Office Equipment	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 October 2002	6,173,674
Additions	551,396
Disposals	(464,900)
Surplus on revaluation	135,497
At 30 June 2003	6,395,667
DEPRECIATION:	
At 1 October 2002	374,816
Charge for period	133,010
Eliminated on disposals	(55,726)
At 30 June 2003	452,100
NET BOOK VALUE:	
At 30 June 2003	5,943,567
At 30 September 2002	5,798,858

Kexgill Limited

Notes to the Abbreviated Accounts
for the Period 1 October 2002 to 30 June 2003

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 October 2002	282
Additions	2
At 30 June 2003	284
NET BOOK VALUE:	
At 30 June 2003	284
At 30 September 2002	282

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Kexgill (Liverpool) Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

Kexgill (Manchester) Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary shares of £1 each	90.00

Kexgill(Middlesbrough)Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

Kexgill (Sunderland)Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

Kexgill Limited

Notes to the Abbreviated Accounts
for the Period 1 October 2002 to 30 June 2003

3. FIXED ASSET INVESTMENTS - continued

Kexgill (Preston) Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary shares of £1 each	100.00

Kexgill(Durham)Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary	100.00

Kexgill(Stockton)Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary	100.00

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Mortgages	<u>4,355,515</u>	<u>4,027,160</u>

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable otherwise than by instalments		
Mortgages	<u>4,317,281</u>	<u>3,560,745</u>
Repayable by instalments		
Mortgages	<u>-</u>	<u>326,400</u>

Kexgill Limited

Notes to the Abbreviated Accounts
for the Period 1 October 2002 to 30 June 2003

5. CALLED UP SHARE CAPITAL

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
26,907	'A' Ordinary Shares	£1	26,907	26,907
5,000	'B' Ordinary Shares	£1	5,000	5,000
			<u>31,907</u>	<u>31,907</u>
Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
10,772	'A' Ordinary Shares	£1	<u>10,772</u>	<u>10,772</u>