

Registration Number 1652521

Kingfisher (Brixham) Limited
Abbreviated Accounts
for the year ended 31 July 2002



Kingfisher (Brixham) Limited

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**Independent Auditors' Report to the shareholders of Kingfisher (Brixham) Limited
Pursuant to section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Kingfisher (Brixham) Limited, which comprise of the balance sheet and the related notes, together with the full financial statements of Kingfisher (Brixham) Limited under section 226 of the Companies Act 1985 for the year ended 31 July 2002.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 comprising the balance sheet and the related notes are in accordance with those provisions.



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Devon

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December 2002

Kingfisher (Brixham) Limited

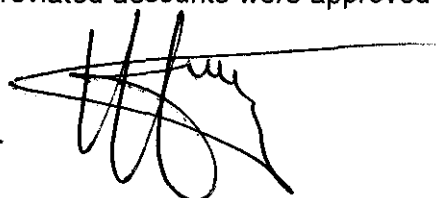
Abbreviated Balance Sheet as at 31 July 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		88,359		100,332
Current Assets					
Stocks		33,557		25,887	
Debtors		639,770		645,077	
Cash at bank and in hand		1,084		89,962	
		<u>674,411</u>		<u>760,926</u>	
Creditors: amounts falling due within one year	3	(478,440)		(661,602)	
Net Current Assets			<u>195,971</u>		<u>99,324</u>
Total Assets Less Current Liabilities			<u>284,330</u>		<u>199,656</u>
Creditors: amounts falling due after more than one year			-		(655)
Net Assets			<u>284,330</u>		<u>199,001</u>
Capital and Reserves					
Called up share capital	4		5,500		5,500
Profit and loss account			278,830		193,501
Shareholders' Funds			<u>284,330</u>		<u>199,001</u>

The 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 10/12/02 and signed on its behalf by

Director



Mr N G Summersby

The notes on pages 3 to 5 form an integral part of these financial statements.

Kingfisher (Brixham) Limited

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

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 March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made 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:

Plant and machinery	-	15% Reducing Balance
Computer equipment	-	33% Straight Line
Freezers	-	20% Reducing Balance
Commercial vehicles	-	25% Straight Line
Motor vehicles	-	25% Reducing Balance

1.4. 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.

1.5. Stock

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

1.6. Pensions

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

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Kingfisher (Brixham) Limited

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

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 August 2001		219,427
Additions		25,966
Disposals		(19,330)
At 31 July 2002		<u>226,063</u>
Depreciation		
At 1 August 2001		119,095
On disposals		(14,165)
Charge for year		32,774
At 31 July 2002		<u>137,704</u>
Net book values		
At 31 July 2002		<u>88,359</u>
At 31 July 2001		<u>100,332</u>
3. Creditors: amounts falling due within one year	2002 £	2001 £
Creditors include the following:		
Secured creditors	<u>(136,718)</u>	<u>(270,174)</u>
4. Share capital	2002 £	2001 £
Authorised		
5,500 Ordinary shares of £1 each	<u>5,500</u>	<u>5,500</u>
Allotted, called up and fully paid		
5,500 Ordinary shares of £1 each	<u>5,500</u>	<u>5,500</u>

Kingfisher (Brixham) Limited

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

5. Financial commitments

At 31 July 2002 the company had annual commitments under non-cancellable operating leases as follows:

	2002 £	2001 £
Expiry date:		
Within one year	16,032	-
In over five years	-	9,375
	<u>16,032</u>	<u>9,375</u>

6. Ultimate parent undertaking

The company is controlled by Mr NG Summersby, a director, who owns 85% of the issued share capital.

7. Capital commitments

	2002 £	2001 £
Details of capital commitments at the accounting date are as follows:		
Contracted for but not provided in the financial statements	<u>369,000</u>	<u>-</u>

8. Post balance sheet events

Other debtors represent a deposit paid on freehold property, the total consideration price being £410,000 plus VAT. This purchase will be financed by a secured bank loan, repayable over 10 years.