

Registration number 1652521

Kingfisher (Brixham) Limited
Abbreviated accounts
for the year ended 31 July 2003



Kingfisher (Brixham) Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

**Independent auditors' report to Kingfisher (Brixham) Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Kingfisher (Brixham) Limited for the year ended 31 July 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 audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

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 financial

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 in respect of the year ended 31 July 2003, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



28/4/04

LAMEYS
Accountants & Registered Auditor

1 Courtenay Park
Newton Abbot
Devon
TQ12 2HD

Kingfisher (Brixham) Limited

Abbreviated balance sheet as at 31 July 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	890,632	88,359
Current assets			
Stocks		39,420	33,557
Debtors		683,777	639,770
Cash at bank and in hand		13,527	1,084
		<u>736,724</u>	<u>674,411</u>
Creditors: amounts falling due within one year	3	(899,297)	(478,440)
Net current (liabilities)/assets		<u>(162,573)</u>	<u>195,971</u>
Total assets less current liabilities		728,059	284,330
Creditors: amounts falling due after more than one year		(315,000)	-
Provisions for liabilities and charges		<u>(14,373)</u>	<u>-</u>
Net assets		<u>398,686</u>	<u>284,330</u>
Capital and reserves			
Called up share capital	4	5,500	5,500
Profit and loss account		393,186	278,830
Shareholders' funds		<u>398,686</u>	<u>284,330</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (s246(8)).

The abbreviated accounts were approved by the Board on 28/04/2004 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 2003

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 June 2002).

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:

Buildings	-	Straight line over fifty years
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

No depreciation is provided on freehold land. The directors feel that the value of the land is not impaired by the passage of time.

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

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Kingfisher (Brixham) Limited

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

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2002	226,063
Additions	880,709
Disposals	(87,135)
At 31 July 2003	<u>1,019,637</u>
Depreciation	
At 1 August 2002	137,704
On disposals	(63,737)
Charge for year	<u>55,038</u>
At 31 July 2003	<u>129,005</u>
Net book values	
At 31 July 2003	<u>890,632</u>
At 31 July 2002	<u>88,359</u>

3. Creditors: amounts falling due within one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	<u>(451,687)</u>	<u>(136,718)</u>

Other creditors of £451,687 are secured by a fixed charge dated 11 October 1997 on the Company's trade debtors.

A Debenture was created on 9 December 2003 by HSBC Bank Plc in respect of any monies owed to them.

Kingfisher (Brixham) Limited

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

..... continued

4. Share capital	2003	2002
	£	£
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>

5. Ultimate parent undertaking

The company is controlled by Mr NG Summersby, a director, who owns 75% of the issued share capital.