

Company Number: 2202521

Kersal Management Limited
Abbreviated Financial Statements
for the year ended 30th June 2003



Chartered Accountants

Pegasus House, 463a Glossop Road, Sheffield S10 2QD Telephone (0114) 266 7141

Auditors' Report to Kersal Management Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 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 2 to 4 are properly prepared in accordance with those provisions.

Hawsons

Hawsons
Chartered Accountants
and Registered Auditors

463a Glossop Road
Sheffield
S10 2QD

12th January 2004

Kersal Management Limited

Abbreviated Balance Sheet

As At 30th June 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed Assets					
Tangible fixed assets	2		25,400		25,400
Current Assets					
Debtors		1,370		1,209	
Cash at bank		68,283		66,910	
		69,653		68,119	
Creditors:					
Amounts falling due within one year		(69,553)		(68,019)	
Net Current Assets			100		100
Total Assets Less Current Liabilities			25,500		25,500
Creditors:					
Amounts falling due after more than one year			(25,400)		(25,400)
			100		100
Capital and Reserves					
Share capital	3		100		100
			100		100

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

The accounts were approved by the board on 8/1/04 2003.


J Platt
Director

1 Principal Accounting Policies***Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Consolidation

The company has taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

Turnover

Turnover represents the amount receivable by the company in the ordinary course of business for services supplied during the year.

Investment Properties

In accordance with Statement of Standard Accounting Practice No. 19, (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The requirement of the Companies Act 1985 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that to depreciate such properties would not give a true and fair view, but that a true and fair view is given by following SSAP 19 as described above.

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st July 2002	25,400
At 30th June 2003	<u>25,400</u>
Depreciation and amortisation	
At 30th June 2003	<u>-</u>
Net Book Value	
At 30th June 2003	<u>25,400</u>
At 30th June 2002	<u>25,400</u>

Kersal Management Limited**Notes to the Abbreviated Accounts****for the year ended 30th June 2003****3****Share Capital****Authorised****2003****2002****£****£**

1,000 Ordinary shares of £1 each (2002: 1,000)

1,000

1,000

Allotted, called up and fully paid**2003****2002****£****£**

100 Ordinary shares of £1 each (2002: 100)

100

100