

KINGSBURN PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2000



KINGSBURN PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			400,071		451,062
Current assets					
Debtors		-		2,804	
Cash at bank and in hand		840		649	
		840		3,453	
Creditors: amounts falling due within one year	4	(66,562)		(112,072)	
Net current liabilities			(65,722)		(108,619)
Total assets less current liabilities			334,349		342,443
Creditors: amounts falling due after more than one year	4		(314,079)		(340,365)
			20,270		2,078
Capital and reserves					
Share capital	5		4		4
Profit and loss account			20,266		2,074
Shareholders' funds			20,270		2,078

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the board on 27/4/01 and signed on its behalf.

Director



The notes on pages 2 to 3 form part of these accounts.

KINGSBURN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost less estimated residual value of the fixtures and fittings over their expected useful lives. The rate applied has been: 25% reducing balance.

Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. Depreciation is not provided in respect of freehold investment properties.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost		
At 1st July 1999	457,502	457,502
Additions	39,222	39,222
Disposals	(86,630)	(86,630)
At 30th June 2000	410,094	410,094
Depreciation and amortisation		
At 1st July 1999	6,440	6,440
Charge for the year	3,583	3,583
At 30th June 2000	10,023	10,023
Net book value		
At 30th June 2000	400,071	400,071
<i>At 30th June 1999</i>	<i>451,062</i>	<i>451,062</i>

KINGSBURN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

3 Loans

The aggregate amount of liabilities repayable, by instalments, in more than five years after the balance sheet date is £81,533 (1999: £100,757).

4 Secured creditors

The aggregate amount of secured liabilities is £211,870 (1999: £273,971).

5 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Allotted		
4 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>