

3883607

MAIDSTONE LIMITED
UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30TH NOVEMBER 2004

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
<u>FIXED ASSETS</u>			
Tangible Assets		<u>904</u>	<u>1,205</u>
<u>CURRENT ASSETS</u>			
Debtors		23,396	16,943
Cash at bank and in hand		<u>882</u>	<u>6,171</u>
		24,278	23,114
<u>CURRENT LIABILITIES</u>			
Creditors falling due within one year		(35,317)	(35,665)
<u>NET CURRENT LIABILITIES</u>			
		(11,039)	(12,551)
<u>TOTAL NET ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>			
		£(10,135)	£(11,346)
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	2	2	2
Profit and Loss Account		(10,137)	£(11,348)
<u>SHAREHOLDER'S FUNDS</u>			
		£(10,135)	£(11,346)
		=====	=====

"In approving these unaudited financial statements as Directors of the Company, we hereby confirm:

"The Directors consider the company is entitled to exemption from the requirement to have an audit under Section 249A(1) of the Companies Act 1985. Members have not required the Company to obtain an audit for the year in accordance with section 249B(2) of the Companies Act 1985.

Continued (1a)

(THE NOTES ON PAGES 2 AND 3 FORM PART OF THESE
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS)

(1)



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COMPANIES HOUSE
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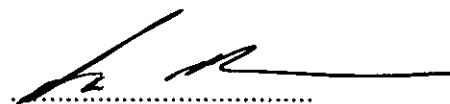
Registered No. 3883607

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The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the Company.

These abbreviated unaudited financial statements 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 of Directors on 4th August 2005 and signed on their behalf by:-



L MORRISON
DIRECTOR

(THE NOTES ON PAGES 2 AND 3 FORM PART OF THESE
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS)

MAIDSTONE LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2004

1. **ACCOUNTING POLICIES**

(a) **Accounting Convention**

There have been no changes in the accounting policies during the year. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

(b) **Deferred Taxation**

Deferred taxation is provided using the liability method on all timing differences except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future unless considered material.

(c) **Cash Flow Statement**

The Company has taken advantage of the exemption in FRS1 (Cash Flow Statements) from the requirement to prepare a Cash Flow Statement as it qualifies as a small company.

(d) **Depreciation**

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful economic lives as follows:-

- Fixtures and equipment - 25% per annum on net book value.

2. **SHARE CAPITAL**

	<u>2004</u>	<u>2003</u>
<u>Authorised:</u>		
1,000 Ordinary Shares of £1 each	£1,000	£1,000
<u>Allotted, Called Up and Fully Paid</u>		
1 Ordinary Shares of £1 each	£ 2	£ 2

MAIDSTONE LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2004

3. **RELATED PARTY TRANSACTIONS**

During the year the company received expenses of £205,197 (2003 - £200,912) to Kane Keep Trust, of which D J Powley is the beneficiary. The property of the portfolio belonging to D J Powley was also rented for a period to the company at a rental of £3,250 which is paid in full.

Trade Creditors includes £16,924 (2003 - nil) owing to Kane Keep Trust for unpaid rents. In addition there was a further £2,495 included in trade creditors for other expenses (2003 - nil). All these items have been settled in the normal terms of trade.

4. **CONTROL**

The Director, D J Powley, owns 100% of the issued of the issued share capital.

5. **FIXED ASSETS**

	<u>Equipment</u>
<u>Cost</u>	
Brought Forward	<u>2,724</u>
Carried Forward	<u>2,724</u>
<u>Depreciation</u>	
Brought Forward	1,519
Charge for the year	<u>301</u>
Carried Forward	<u>1,820</u>
Net Book Value 30/11/04	<u>904</u>
Net Book Value 30/11/03	<u>1,205</u>