

Abbreviated Accounts
for the Period
21 October 2002 to 30 June 2003
for
Kexgill (Durham) Limited



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Kexgill (Durham) Limited

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for the Period 21 October 2002 to 30 June 2003

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Kexgill (Durham) Limited

Company Information
for the Period 21 October 2002 to 30 June 2003

DIRECTOR: Dr. M.H.S. Lee

SECRETARY: Mrs M. Lee

REGISTERED OFFICE: 103, Cottingham Road
Hull
East Yorkshire
HU5 2DG

REGISTERED NUMBER: 4568310 (England and Wales)

AUDITORS: Norrie, Gibson & Co
Registered Auditors,
Chartered Accountants,
Grosvenor House,
100-102, Beverley Road,
Hull.
HU3 1YA

Report of the Independent Auditors to
Kexgill (Durham) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the period ended 30 June 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is 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.

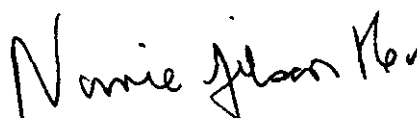
Basis of opinion

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 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 on pages three to five are properly prepared in accordance with those provisions.

Norrie, Gibson & Co
Registered Auditors,
Chartered Accountants,
Grosvenor House,
100-102, Beverley Road,
Hull.
HU3 1YA



Date: 13/11/03

Kexgill (Durham) Limited

Abbreviated Balance Sheet
30 June 2003

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		279,618
CURRENT ASSETS:			
Debtors		150,500	
Cash at bank and in hand		7,487	
		<u>157,987</u>	
CREDITORS: Amounts falling due within one year	3	<u>231,909</u>	
NET CURRENT LIABILITIES:			<u>(73,922)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			205,696
CREDITORS: Amounts falling due after more than one year	3		<u>234,040</u>
			<u>£(28,344)</u>
CAPITAL AND RESERVES:			
Called up share capital	4		1
Revaluation reserve			(3,191)
Profit and loss account			<u>(25,154)</u>
SHAREHOLDERS' FUNDS:			<u>£(28,344)</u>

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

ON BEHALF OF THE BOARD:

M.H.S. Lee
.....
Dr. M.H.S. Lee - Director

Approved by the Board on *22/10/03*
.....

Kexgill (Durham) Limited

Notes to the Abbreviated Accounts
for the Period 21 October 2002 to 30 June 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents invoiced rents for the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Properties	- Not Provided
Fixtures and Fittings	- 50% on cost
Motor Vehicles	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
Additions	283,828
Deficit on revaluation	(3,191)
At 30 June 2003	280,637
DEPRECIATION:	
Charge for period	1,019
At 30 June 2003	1,019
NET BOOK VALUE:	
At 30 June 2003	279,618

3. CREDITORS

The following secured debts are included within creditors:

	£
Paragon Mortgages	234,040

Creditors include the following debts falling due in more than five years:

	£
Repayable otherwise than by instalments	
Mortgages > 5 Years	234,040

Kexgill (Durham) Limited

Notes to the Abbreviated Accounts
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4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
50,000	Ordinary	£1	<u><u>50,000</u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u><u>1</u></u>

5. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Kexgill Limited, a company registered in England.