

REGISTERED NUMBER: 4568310 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 June 2005
for
Kexgill (Durham) Limited



Kexgill (Durham) Limited

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for the Year Ended 30 June 2005

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Kexgill (Durham) Limited
Company Information
for the Year Ended 30 June 2005

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 Limited
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 year ended 30 June 2005 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 Ltd

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

Date: *19/9/05*

Kexgill (Durham) Limited

Abbreviated Balance Sheet

30 June 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,528,634		3,602,011
CURRENT ASSETS:					
Debtors		144,472		139,619	
Cash at bank and in hand		173		14,339	
		144,645		153,958	
CREDITORS: Amounts falling due within one year	3	159,507		81,580	
NET CURRENT (LIABILITIES)/ASSETS:			(14,862)		72,378
TOTAL ASSETS LESS CURRENT LIABILITIES:			5,513,772		3,674,389
CREDITORS: Amounts falling due after more than one year	3		5,605,360		3,296,661
			£(91,588)		£377,728
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Revaluation reserve			204,800		261,600
Profit and loss account			(296,389)		116,127
SHAREHOLDERS' FUNDS:			£(91,588)		£377,728

These abbreviated 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 June 2002).

ON BEHALF OF THE BOARD:

M. H. S. Lee

Dr. M.H.S. Lee - Director

Approved by the Board on *16/09/05*

The notes form part of these abbreviated accounts

Kexgill (Durham) Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005

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 year.

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
Equipment	- 20% on cost
Fixtures and Fittings	- 50% on cost
Motor Vehicles	- 25% on cost
Office Equipment	- 20% 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:	
At 1 July 2004	3,603,300
Additions	2,007,394
Deficit on revaluation	(56,800)
At 30 June 2005	5,553,894
DEPRECIATION:	
At 1 July 2004	1,289
Charge for year	23,971
At 30 June 2005	25,260
NET BOOK VALUE:	
At 30 June 2005	5,528,634
At 30 June 2004	3,602,011

Kexgill (Durham) Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	16,328	-
Northern Rock Mortgages	4,079,000	2,679,000
	<u>4,095,328</u>	<u>2,679,000</u>

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

	2005	2004
	£	£
Repayable otherwise than by instalments		
Mortgages	4,079,000	2,679,000
	<u>4,079,000</u>	<u>2,679,000</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005	2004
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT COMPANY

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