

Abbreviated Accounts
for the Year Ended 30 June 2006
for
Kexgill (Durham) Limited



Kexgill (Durham) Limited

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for the Year Ended 30 June 2006

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Kexgill (Durham) Limited

Company Information
for the Year Ended 30 June 2006

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 2006 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: *8/10/06*

Kexgill (Durham) Limited

Abbreviated Balance Sheet
30 June 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	7,198,924	5,528,634
CURRENT ASSETS			
Debtors		176,833	144,472
Cash at bank and in hand		5,351	173
		<u>182,184</u>	<u>144,645</u>
CREDITORS			
Amounts falling due within one year	3	668,933	1,685,867
NET CURRENT LIABILITIES		<u>(486,749)</u>	<u>(1,541,222)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,712,175	3,987,412
CREDITORS			
Amounts falling due after more than one year	3	5,332,473	4,079,000
NET ASSETS/(LIABILITIES)		<u>1,379,702</u>	<u>(91,588)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Revaluation reserve		1,832,250	204,800
Profit and loss account		(452,549)	(296,389)
SHAREHOLDERS' FUNDS		<u>1,379,702</u>	<u>(91,588)</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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

M. H. S. Lee

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Dr. M.H.S. Lee - Director

Approved by the Board on 9/10/06

The notes form part of these abbreviated accounts

Kexgill (Durham) Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2006

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 January 2005).

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 property	- Not Provided
Plant and machinery	- 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 2005	5,553,894
Additions	117,326
Disposals	(5,623)
Revaluations	1,627,450
At 30 June 2006	7,293,047
DEPRECIATION	
At 1 July 2005	25,260
Charge for year	69,566
Eliminated on disposal	(703)
At 30 June 2006	94,123
NET BOOK VALUE	
At 30 June 2006	7,198,924
At 30 June 2005	5,528,634

Kexgill (Durham) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2006

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdraft	-	16,328
Northern Rock Building Society	5,332,473	4,079,000
	<u>5,332,473</u>	<u>4,095,328</u>

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

	2006	2005
	£	£
Repayable otherwise than by instalments		
Mortgages	<u>5,332,473</u>	<u>4,079,000</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006	2005
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
			£	£
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.

6. GOING CONCERN