COMPANY REGISTRATION NUMBER 04937421

186K LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2004



HAINES WATTS

186K LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 20 OCTOBER 2003 TO 31 AUGUST 2004

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186K LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2004

	Note	£	31 Aug 04 £
FIXED ASSETS	2		
Tangible assets			**318,977**
CURRENT ASSETS			
Debtors		**903**	
CREDITORS: Amounts falling due within one year		**358,745**	
NET CURRENT LIABILITIES			**(357,842)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**(38,865)**
CAPITAL AND RESERVES			
Called-up equity share capital	3		**1**
Profit and loss account			**(38,866)**
DEFICIENCY			**(38,865)**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 22 August 2005 and are signed on their behalf by:

GJ RATCLIFFE



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

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Fixed assets

All fixed assets are initially recorded at cost.

The directors' have resolved that no depreciation is to be charged on the freehold property as it was sold shortly after the year end in excess of its current market value. This treatment is a departure from generally accepted accounting principles. This is felt to be a prudent approach given the market value of the property and necessary to reflect a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**318,977**
At 31 August 2004	**318,977**
DEPRECIATION	**-**
NET BOOK VALUE	
At 31 August 2004	**318,977**

3. SHARE CAPITAL

Authorised share capital:

	31 Aug 04 £
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	1	1

One share was issued at par on incorporation.