

Company No. 755397

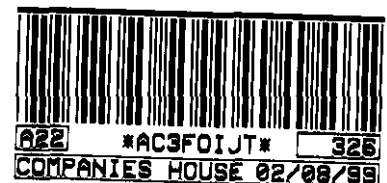
KINGSTANDING PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31st MARCH 1999**

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KINGSTANDING PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
31st MARCH 1999

	1999 £	1998 £
FIXED ASSETS		
Tangible assets	25025	25025
CURRENT ASSETS		
Debtors	1631	-
Taxation	8872	15401
Directors loans	4993	-
Cash at bank and in hand	9537	9254
	<u>25033</u>	<u>24655</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	9823	8131
Dividends payable	17500	17500
Taxation	-	4375
Directors loans	8	16
	<u>27331</u>	<u>30022</u>
NET CURRENT LIABILITIES	<u>(2298)</u>	<u>(5367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u><u>22727</u></u>	<u><u>19658</u></u>
CAPITAL AND RESERVES		
Share capital	400	400
Profit and loss account	22327	19258
	<u><u>22727</u></u>	<u><u>19658</u></u>

For the year ended 31st March 1999 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with section 221 of the Act and for preparing accounts 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 financial year and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

These accounts were approved by the Board on

28th July 1999

Mrs. J. V. Bratt

DIRECTOR

P. S. Mousley

DIRECTOR

KINGSTANDING PROPERTIES LIMITED

**NOTES TO THE
ACCOUNTS**

**FOR THE YEAR ENDED
31st MARCH 1999**

1. PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has departed from the Companies Act requirement to charge depreciation on fixed assets, in that no depreciation is charged on investment properties in accordance with the provisions of Statement of Standard Accounting Practice No. 19. This departure was made in order to show a true and fair view which would not be achieved by compliance with the Companies Act requirement. In the absence of a depreciation policy for investment properties it is not possible to quantify the financial effect of this departure.

Rental income

Rental income is credited to the accounts when received.

Fixed assets and depreciation

Freehold property

Statement of Standard accounting Practice No. 19 requires that investment properties are revalued to open market value for inclusion in the balance sheet. Whilst the property was valued by a firm of independent chartered surveyors at £240000 in March 1994, the directors do not intend to commission an independent valuation annually, nor are they prepared to personally assess a value which may be misleading. Consequently such property is retained within the balance sheet at original cost.

Office equipment

This is retained in the balance sheet at nominal value only.

Deferred taxation

Deferred taxation is calculated under the liability method. Taxation deferred or accelerated by reason of material timing differences is accounted for if such liability is expected to arise in the foreseeable future. Advance corporation tax is carried forward to the extent that it is expected to be recovered.

KINGSTANDING PROPERTIES LIMITED

**NOTES TO THE
ACCOUNTS**

**FOR THE YEAR ENDED
31st MARCH 1999**

2. CALLED UP SHARE CAPITAL	1999	1998
	£	£
Ordinary shares of £1 each:-		
Authorised	400	400
	<hr/>	<hr/>
Allotted, called up and fully paid	400	400
	<hr/>	<hr/>
 3. TANGIBLE FIXED ASSETS		
	£	
COST		
At 31st March 1998	25531	
	<hr/>	
At 31st March 1999	25531	
	<hr/>	
AMOUNTS WRITTEN OFF		
At 31st March 1998	506	
Charge for the year	-	
	<hr/>	
At 31st March 1999	506	
	<hr/>	
NET BOOK VALUE		
At 31st March 1999	25025	
	<hr/>	
At 31st March 1998	25025	
	<hr/>	
 4. TRANSACTIONS WITH DIRECTORS		
During the year non-interest bearing loans, repayable on demand were made to the following directors:-		
	Mrs. J. V. Bratt	P. S. Mousley
	£	£
Amount at beginning of year	-	-
	<hr/>	<hr/>
Amount at end of year	-	4993
	<hr/>	<hr/>
Maximum amount in the year	-	4993
	<hr/>	<hr/>