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**DAVID KING PROPERTIES LIMITED**  
**COMPANY REGISTERED NUMBER 833999**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 11TH JANUARY 1994**

**TRENT RAYMOND & CO.**  
**CHARTERED ACCOUNTANTS**  
**81 PICCADILLY**  
**LONDON W1V 9HF**



**DAVID KING PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET AS AT 11TH JANUARY 1994** (Continued on page 2)

	Note	1994 £	1993 £
FIXED ASSETS			
Tangible assets	2	3,868	3,277
CURRENT ASSETS			
Stocks		367,571	363,109
Debtors		5,691	8,728
Cash at bank and in hand		<u>2,618</u>	<u>310</u>
		375,880	372,147
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>111,332</u>	<u>130,990</u>
NET CURRENT ASSETS		<u>264,548</u>	<u>241,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		268,416	244,434
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		<u>240,961</u> <u>27,455</u>	<u>232,660</u> <u>11,774</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
PROFIT AND LOSS ACCOUNT		<u>27,355</u> <u>27,455</u>	<u>11,674</u> <u>11,774</u>

The notes on pages 3 and 4 form an integral part of these accounts.

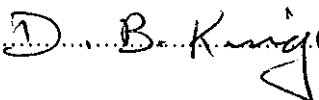
**DAVID KING PROPERTIES LIMITED**

**BALANCE SHEET AS AT 11TH JANUARY 1994** (Continued from page 1)

**STATEMENT OF THE DIRECTORS**

- (a) For the year ended 11th January 1994 the company was entitled to the exemption conferred by subsection (1) of section 249A.
- (b) no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year,
- (c) the directors acknowledge their responsibilities for -
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- (d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board of Directors on 3rd April 1995 and signed on their behalf by:

D.B. King Esq. -  (Director)

The notes on pages 3 and 4 form an integral part of these accounts.

## DAVID KING PROPERTIES LIMITED

### NOTES TO BE READ IN CONJUNCTION WITH THE ACCOUNTS FOR THE YEAR ENDED 11TH JANUARY 1994

#### 1. ACCOUNTING POLICIES

a) Accounting Conventions

The accounts have been prepared under the historical cost convention.

b) Cash Flow Statement

The company has taken advantage of the exemption available per FRS1 for small companies not to prepare a cash flow statement.

c) Tangible Fixed Assets

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

Motor van	25%
Fixtures, fittings, plant and equipment	25%

d) Stock

Stock is valued at the lower of cost and net realisable value.

e) Taxation

Corporation tax is calculated at the rate of 25% as applicable to small companies.

#### 2. TANGIBLE FIXED ASSETS

	Motor van £	Fixtures, fittings plant and equipment £	Total £
Cost:			
At 12th January 1993	1,700	14,599	16,299
Additions during the year	-	1,881	1,881
At 11th January 1994	1,700	16,480	18,180
Depreciation:			
At 12th January 1993	1,573	11,449	13,022
Charge for the year	32	1,258	1,290
At 11th January 1994	1,605	12,707	14,312
Net book value at 11th January 1994	95	3,773	3,868
Net book value at 11th January 1993	127	3,150	3,277

**DAVID KING PROPERTIES LIMITED**

**NOTES TO BE READ IN CONJUNCTION WITH THE ACCOUNTS FOR THE  
YEAR ENDED 11TH JANUARY 1994** **(Continued)**

3. CALLED UP SHARE CAPITAL

			1994	1993
			£	£
Authorised:				
Number	Class	Nominal value		
100	Ordinary	£1	100	100
			—	—
Allotted, issued and fully paid:				
Number	Class	Nominal value		
100	Ordinary	£1	100	100
			—	—