

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

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 11<sup>TH</sup> JANUARY 2003**

TRENT RAYMOND & CO.  
CHARTERED ACCOUNTANTS  
4<sup>TH</sup> FLOOR, 199 PICCADILLY  
LONDON W1J 9HA



**DAVID KING PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET AS AT 11<sup>TH</sup> JANUARY 2003** (Continued on page 2)

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	1b,2	13,206	11,905
CURRENT ASSETS			
Stocks		164,819	163,444
Debtors		13,831	14,163
Balance at bank		<u>14,682</u>	<u>3,562</u>
		193,332	181,169
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>175,495</u>	<u>113,969</u>
NET CURRENT ASSETS		17,837	67,200
TOTAL ASSETS LESS CURRENT LIABILITIES		31,043	79,105
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	3	<u>13,853</u>	<u>57,565</u>
NET ASSETS		17,190	21,540
CAPITAL AND RESERVES			
Called up share capital	4	100	100
PROFIT AND LOSS ACCOUNT		<u>17,090</u>	<u>21,440</u>
SHAREHOLDERS' FUNDS		17,190	21,540

**DAVID KING PROPERTIES LIMITED**

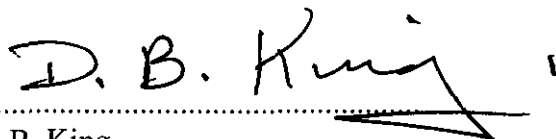
**ABBREVIATED BALANCE SHEET AS AT 11<sup>TH</sup> JANUARY 2003** (Continued from page 1)

**STATEMENT OF THE DIRECTOR**

For the financial year ended 11<sup>th</sup> January 2003, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of  
the board of directors

A handwritten signature in dark ink, appearing to read 'D. B. King', with a horizontal line drawn underneath it.

D.B. King

Director

Approved by the board: 5<sup>th</sup> January 2004

## **DAVID KING PROPERTIES LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 11<sup>TH</sup> JANUARY 2003**

#### 1. ACCOUNTING POLICIES

##### a) Basis of Accounting

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

##### b) 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%

##### c) Stock

The stock of properties is valued at the lower of cost and net realisable value.

##### d) Turnover

The company's only income during the year was derived from rent receivable.

**DAVID KING PROPERTIES LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 11<sup>TH</sup> JANUARY 2003****2. TANGIBLE FIXED ASSETS**

	Motor Van £	Fixtures, Fittings, Plant and Equipment £	Total £
Cost:			
At 12 <sup>th</sup> January 2002	1,975	17,934	19,909
Additions	—	5,703	5,703
Written off	<u>—</u>	<u>(2,500)</u>	<u>(2,500)</u>
At 11 <sup>th</sup> January 2003	<u>1,975</u>	<u>21,137</u>	<u>23,112</u>
Depreciation:			
At 12 <sup>th</sup> January 2002	82	7,922	8,004
Charge for the year	473	3,929	4,402
Written off	<u>—</u>	<u>(2,500)</u>	<u>(2,500)</u>
At 11 <sup>th</sup> January 2003	<u>555</u>	<u>9,351</u>	<u>9,906</u>
Net book value at 11 <sup>th</sup> January 2003	<u>1,420</u>	<u>11,786</u>	<u>13,206</u>
Net book value at 11 <sup>th</sup> January 2002	<u>1,893</u>	<u>10,012</u>	<u>11,905</u>

**3. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR**

	2003 £	2002 £
Bank loan - repayable between 2 and 5 years	<u>13,853</u>	<u>57,565</u>
The aggregate amount of secured bank loans	<u>29,489</u>	<u>73,201</u>

The bank loan at 11<sup>th</sup> January 2003 is secured by way of mortgage on the company's stock which comprises of freehold properties.

**DAVID KING PROPERTIES LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 11<sup>TH</sup> JANUARY 2003**

4. CALLED UP SHARE CAPITAL

			2003	2002
			£	£
Authorised:				
Number	Class	Nominal value		
100	Ordinary	£1	100	100
			=====	=====
Allotted, issued and fully paid:				
Number	Class	Nominal value		
100	Ordinary	£1	100	100
			=====	=====

5. TRANSACTIONS WITH THE DIRECTOR

(a) The company proposes to pay a dividend in the sum of £300 per share. The director, D.B. King, holds 99 shares in the company.

(b) The balance due to him in respect of his loan account at 11<sup>th</sup> January 2003 was £69,977.