

Keith Turner Ltd
Company No 1236430

Financial Statements
For year ending 31st January 2011

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COMPANIES HOUSE

Keith Turner Ltd

| | |
|------------|--|
| Company No | 1236430 |
| Directors | Mr K M Turner Mrs S D Turner |
| Secretary | Mrs S D Turner |
| Reg Office | 21a Morpeth Street Newcastle upon Tyne NE2 4AS |
| Bankers | Natwest Plc Galleries Washington NE38 7SG |

Keith Turner Ltd

Directors Report

The company operated as a property company during the year ending
31st Jan 2011

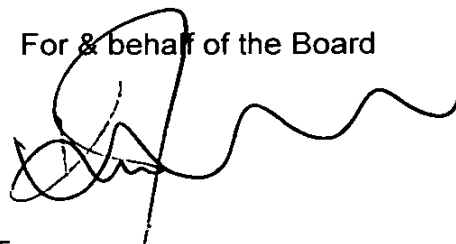
The net loss prior to any adjustment for taxation was £240 (£280)

The Directors report satisfactory results

Reg Office

21a Morpeth Street
Newcastle upon Tyne
NE2 4AS

For & behalf of the Board

A handwritten signature in black ink, appearing to be 'K M Turner', written over a horizontal line.

K M Turner
(Director)

Keith Turner Ltd

Profit/Loss Account

Year ending 31st January 2011

| | 2011 | 2010 |
|-----------------------------|-------------|-------------|
| Operating Income | 4004 | 4008 |
| Operating Expenses | 4244 | <u>4288</u> |
| Operating Profit | (240) | (280) |
| Interest Payable | - | - |
| Profit/loss before Taxation | (240) | (280) |
| Taxation | - | |
| Profit/Loss after Taxation | (240) | (280) |
| Retained Profit B/Fwd | 161438 | 161718 |
| Retained Profit C/Fwd | 161198 | 161438 |

Keith Turner Ltd

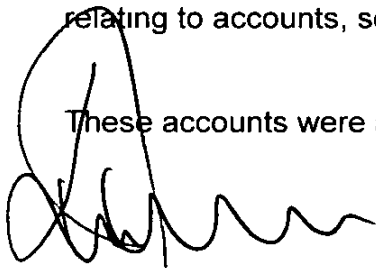
Balance Sheet as at 31st Janaury 2011

| | 2011 | 2010 |
|--------------------------------|---------------|---------------|
| Fixed Assets | | |
| Tangible assets | 214937 | 214937 |
| Current Assets | | |
| Stock | - | - |
| Debtors | 23022 | 23422 |
| Cash @ Hand | 6010 | 7061 |
| | <u>29032</u> | <u>30238</u> |
| Creditors | <u>-1473</u> | <u>-1900</u> |
| | 27559 | 28338 |
| Net Current Assets | 242496 | 243275 |
| Creditors - due after one year | <u>-1198</u> | <u>-1737</u> |
| | <u>241298</u> | <u>241538</u> |
| Capital & Reserves | | |
| Called up Share Capital | 100 | 100 |
| Reval Reserve | 80000 | 80000 |
| Profit & Loss Account | <u>161198</u> | <u>161438</u> |
| | <u>241298</u> | <u>241538</u> |

For the year ending 31/01/11 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for i) ensuring the company keeps accounting records which comply with section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts were approved by the board on

30/9/11



K M Turner (Director)

Keith Turner Ltd

Notes to Financial Statements for year ending 31st January 2011

1. Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention
- (b) Depreciation rates as follows
Motor 25% on a reducing balance basis
- (c) Turnover comprises of rental income

2. Operating Profit

| Stated after Charging | 2011 | 2010 |
|------------------------|------|------|
| Auditors remuneration | 100 | 200 |
| Directors remuneration | 4000 | 4000 |
| Depreciation | | |

3. Taxation

| | | |
|------------------------------------|---|---|
| Under provision of Corporation Tax | | |
| Based on Profit for Period(20%) | - | - |
| | - | - |

Keith Turner Ltd

4. Tangible Fixed Assets

| | L/Hold Buildings | F/Hold | Motor Vehicles | Total |
|-------------------------|---------------------|---------------|-------------------|---------------|
| Cost | | | | |
| At 1st Feb 2010 | 3611 | 214937 | 12000 | 230548 |
| Additions/Deletions | | - | - | - |
| As at 31st January 2011 | <u>3611</u> | <u>214937</u> | <u>12000</u> | <u>230548</u> |
| Depreciation | | | | |
| As 1st Feb 2010 | 3611 | - | 12000 | 15611 |
| Change for year | - | - | - | - |
| | <u>3611</u> | <u>-</u> | <u>12000</u> | <u>15611</u> |
| Net Book Value | | | | |
| At 31st Jan 2011 | - | 214937 | - | 214937 |
| At 31st Jan 2010 | - | 214937 | - | 214937 |

5. Debtors

| | 2011 | 2010 |
|------------------------|--------------|--------------|
| Directors Loan Account | 22800 | 23022 |
| Prepayments | <u>200</u> | <u>200</u> |
| | <u>23022</u> | <u>23222</u> |

6. Creditors – due within one year

| | 2011 | 2010 |
|-----------------------------|-------------|-------------|
| Bank loans /Overdrafts | 1473 | 1900 |
| Corp Tax | | |
| Other Taxes/Social Security | | |
| | <u>1473</u> | <u>1900</u> |

7. Creditors – due after one year

| | | |
|-------|-------------|-------------|
| Loans | <u>1198</u> | <u>1737</u> |
| | <u>1198</u> | <u>1737</u> |

Keith Turner Ltd

8. Called up Share Capital

| | | |
|-----------------------|------------|------------|
| Ord Shares of £1 each | <u>100</u> | <u>100</u> |
| | <u>100</u> | <u>100</u> |

9. Revaluation Reserve

| | | |
|---------------|-------|-------|
| | 2011 | 2010 |
| Balance B/Fwd | 80000 | 80000 |

10. Contingent Liabilities

There are no contingent liabilities for which provision has not been made in the financial statements

Keith Turner Ltd

Profit and Loss Account for Year Ending 31st January 2010

| | 2011 | 2010 |
|--------------------------|--------------------|--------------------|
| Rent received | 4000 | 4000 |
| Interest received | <u>4</u> | <u>8</u> |
| | 4004 | 4008 |
| Overheads | | |
| Wages | | |
| Directors Remuneration | 4000 | 4000 |
| Insurance | | |
| Repairs/Renewals | | |
| Motor Expenses | | |
| Telephone | 100 | 100 |
| Printing/Stationary | | |
| Accountancy Charges | 100 | 100 |
| Professional Fees | | |
| Bank Charges | 44 | 88 |
| Bank Interest | | |
| Depreciation | <u>4244</u> | <u>4288</u> |
| Total Operating Expenses | -4244 | -4288 |
| Net Profit for Year | <u><u>-240</u></u> | <u><u>-280</u></u> |