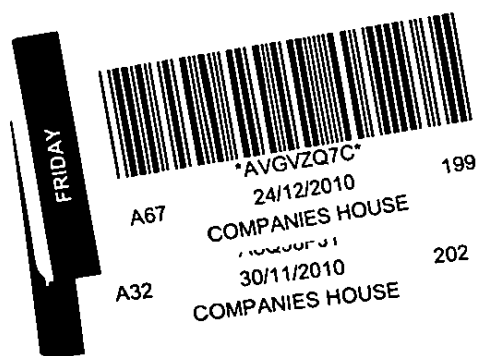


Keith Turner Ltd

Company No 1236430

Financial Statements
For year ending 31st January 2010



Keith Turner Ltd

Company No	1236430
Directors	Mr. I 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 2010

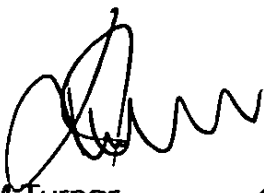
The net loss prior to any adjustment for taxation was £280 (£240)

The Directors report satisfactory results

Reg Office

21a Morpeth Street
Newcastle upon Tyne
NE2 4AS

For & behalf of the Board


K M Turner
(Director)

Keith Turner Ltd

Profit/Loss Account

Year ending 31st January 2010

	2010	2009
Operating Income	4008	7254
Operating Expenses	4288	<u>7494</u>
Operating Profit	(280)	(240)
Interest Payable	-	-
Profit/loss before Taxation	(280)	(240)
Taxation	-	
Profit/Loss after Taxation	(280)	(240)
Retained Profit B/Fwd	161718	161958
Retained Profit C/Fwd	161438	161718

Keith Turner Ltd

Balance Sheet as at 31st Janaury 2010

	2010	2009
Fixed Assets		
Tangible assets	214937	214937
Current Assets		
Stock	-	-
Debtors	23222	23422
Cash @ Hand	7016	8010
	<u>30238</u>	<u>31432</u>
Creditors	<u>-1900</u>	<u>-2400</u>
	28338	29032
Net Current Assets	<u>243275</u>	<u>243969</u>
Creditors - due after one year	<u>-1737</u>	<u>-2151</u>
	<u>241104</u>	<u>241818</u>
Capital & Reserves		
Called up Share Capital	100	100
Reval Reserve	80000	80000
Profit & Loss Account	161438	161718
	<u>241538</u>	<u>241818</u>

For the year ending 31/01/10 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

30th October 2010



K M Turner (Director)

Director

Keith Turner Ltd

Notes to Financial Statements for year ending 31st January 2010

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	2010	2009
Auditors remuneration	100	200
Directors remuneration	4000	5000
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 2009	3611	214937	12000	230548
Additions/Deletions		-	-	-
As at 31st January 2010	<u>3611</u>	<u>214937</u>	<u>12000</u>	<u>230548</u>
Depreciation				
As 1st Feb 2009	3611	-	12000	15611
Change for year	-	-	-	-
	<u>3611</u>	<u>-</u>	<u>12000</u>	<u>15611</u>
Net Book Value				
At 31st Jan 2010	-	214937	-	214937
At 31st Jan 2009	-	214937	-	214937

5. Debtors

	2010	2009
Directors Loan Account	23022	23222
Prepayments	<u>200</u>	<u>200</u>
	<u>23222</u>	<u>23422</u>

6. Creditors – due within one year

	2010	2009
Bank loans /Overdrafts	1900	2320
Corp Tax		
Other Taxes/Social Security		80
	<u>1900</u>	<u>2400</u>

7. Creditors – due after one year

Loans	<u>2151</u>	<u>2151</u>
	<u>2151</u>	<u>2151</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

	2010	2009
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

	2010	2009
Rent received	4000	7240
Interest received	<u>8</u>	<u>14</u>
	4008	7254
Overheads		
Wages		2000
Directors Remuneration	4000	5000
Insurance		
Repairs/Renewals		
Motor Expenses		
Telephone	100	204
Printing/Stationary		
Accountancy Charges	100	200
Professional Fees		
Bank Charges	88	90
Bank Interest		
Depreciation	<u>4288</u>	<u>7494</u>
Total Operating Expenses	-4288	-7494
Net Profit for Year	<u><u>-280</u></u>	<u><u>-240</u></u>