

Registered no. 1540057

**KNIGHTSBRIDGE BUSINESS CENTRE
(GLOUCESTER) LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

**HARPERSHELDON
THE OLD SCHOOL HOUSE
LECKHAMPTON ROAD
CHELTENHAM
GLOS**

THURSDAY



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24/01/2008

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COMPANIES HOUSE

KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

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KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,733,594	2,717,266
CURRENT ASSETS			
Stocks		31,660	71,029
Debtors		5,440	6,182
Cash at bank		17,530	-
		<u>54,630</u>	<u>77,211</u>
CREDITORS			
Amounts falling due within one year		<u>319,405</u>	<u>297,412</u>
NET CURRENT LIABILITIES		<u>(264,775)</u>	<u>(220,201)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,468,819	2,497,065
CREDITORS			
Amounts falling due after more than one year		-	(45,674)
NET ASSETS		<u>1,468,819</u>	<u>2,451,391</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		1,276,619	2,256,619
Profit and loss account		192,100	194,672
SHAREHOLDERS' FUNDS		<u>1,468,819</u>	<u>2,451,391</u>

KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2007 (CONT)

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the financial statements for the financial year

The director acknowledges her responsibilities for

- i ensuring that the company keeps accounting records which comply with section 221, and
- ii preparing financial statements 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 this Act relating to financial statements, so far as applicable to the company

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These abbreviated financial statements were approved by the director on 7 January 2008.



J COLQUHOUN - DIRECTOR

The annexed notes form part of these financial statements

KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

Basis of Preparation of Financial Statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention as modified by the revaluation of certain fixed assets

The effect of events in relation to the year ended 31 March 2007 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2007 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following annual rates and methods

Plant and machinery	- 10% - 15% reducing balance
Office equipment	- 15% reducing balance
Farm buildings	- 5% straight line
Tractors	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Freehold land has not been depreciated

Investment properties

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of freehold investment properties and long leasehold investment properties with over 20 years to run

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the director believes that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified

Stocks

Stocks have been valued at the lower of cost and net realisable value

KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007 (CONT)

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when timing differences reverse, based on current tax rates and laws.

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 FIXED ASSETS

	Tangible fixed assets £
Cost or valuation	
At 1 April 2006	2,874,986
Additions	10,401
Revaluation	(980,000)
At 31 March 2007	<u>1,905,387</u>
Depreciation	
At 1 April 2006	157,720
Charge for the year	14,073
At 31 March 2007	<u>171,793</u>
Net book value	
At 31 March 2007	<u><u>1,733,594</u></u>
At 31 March 2006	<u><u>2,717,266</u></u>

KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007 (CONT)

3 SHARE CAPITAL

	2007	2006
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 HOLDING COMPANY

Knightsbridge Business Centre (Gloucester) Limited is a wholly-owned subsidiary of Knightsbridge Developments (Cheltenham) Limited, a company registered in the United Kingdom