

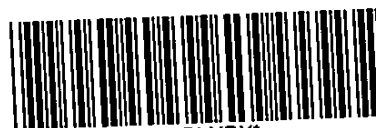
COMPANY REGISTRATION NUMBER 1540057

**KNIGHTSBRIDGE BUSINESS CENTRE  
(GLOUCESTER) LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 MARCH 2011**

WEDNESDAY



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COMPANIES HOUSE

**HARPERSHELDON**

Chartered Accountants  
The Old School House  
Leckhampton Road  
Cheltenham  
GL53 0AX

# **KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

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# KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

COMPANY REGISTRATION NUMBER 1540057

## ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,523,913</u>	<u>1,525,225</u>
<b>CURRENT ASSETS</b>			
Debtors		105,438	75,444
Cash at bank		<u>132,283</u>	<u>113,656</u>
		237,721	189,100
<b>CREDITORS: Amounts falling due within one year</b>		<u>(54,551)</u>	<u>(33,969)</u>
<b>NET CURRENT ASSETS</b>		<u>183,170</u>	<u>155,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,707,083</u>	<u>1,680,356</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		(225,405)	(244,143)
<b>PROVISION FOR LIABILITIES</b>		(783)	-
<b>NET ASSETS</b>		<u>1,480,895</u>	<u>1,436,213</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	100	100
Revaluation reserve		1,137,105	1,154,939
Profit and loss account		<u>343,690</u>	<u>281,174</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,480,895</u>	<u>1,436,213</u>

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts.

# KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the director and authorised for issue on *10 October 2011*.

Signed



J COLQUHOUN

Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures, fittings and equipment	-	15% per annum reducing balance
Motor vehicle	-	25% per annum reducing balance

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

# KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

### 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 April 2010	1,541,776
Additions	18,982
Disposals	(2,942)
Revaluation	(17,834)
<b>At 31 March 2011</b>	<b><u>1,539,982</u></b>
<b>DEPRECIATION</b>	
At 1 April 2010	16,551
Charge for year	654
On disposals	(1,136)
<b>At 31 March 2011</b>	<b><u>16,069</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<b><u>1,523,913</u></b>
At 31 March 2010	<u>1,525,225</u>

### 3. HOLDING COMPANY

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

# **KNIGHTSBRIDGE BUSINESS CENTRE (GLOUCESTER) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

### **4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>