

Registered number
1642932

Kindplace Limited
Abbreviated Accounts
31 March 2004



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Kindplace Limited
Abbreviated Balance Sheet
as at 31 March 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	1,814,447	1,137,224
Current assets			
Debtors		258,845	23,977
Cash at bank and in hand		1,841	13,011
		<u>260,686</u>	<u>36,988</u>
Creditors: amounts falling due within one year		<u>(380,976)</u>	<u>(92,847)</u>
Net current liabilities		(120,290)	(55,859)
Total assets less current liabilities		<u>1,694,157</u>	<u>1,081,365</u>
Creditors: amounts falling due after more than one year		(746,961)	(511,214)
Provisions for liabilities and charges		(28)	(259)
Net assets		<u>947,168</u>	<u>569,892</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Revaluation reserve		697,967	327,967
Profit and loss account		244,201	236,925
Shareholders' funds		<u>947,168</u>	<u>569,892</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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


 Mr K C Bhandari
 Director

Kindplace Limited
Abbreviated Balance Sheet
as at 31 March 2004

Approved by the board on 18 10 2004

Kindplace Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	15% reducing balance
Office & computer equipment	33% reducing balance
Motor vehicles	over 3 years
No depreciation is provided in respect of the investment property.	

Although this policy is in accordance with the applicable accounting standards, SSAP 19 it is a departure from the requirements of The Companies Act 1985 for all tangible fixed assets to be depreciated. In the opinion of the directors, any depreciation would not reflect the permanent state of the building and that this policy gives a true and fair view.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Kindplace Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2004

2 Tangible fixed assets **£**

Cost

At 1 April 2003	1,164,085
Additions	313,235
Surplus on revaluation	370,000

At 31 March 2004	<u>1,847,320</u>
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Depreciation

At 1 April 2003	26,861
Charge for the year	6,012

At 31 March 2004	<u>32,873</u>
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Net book value

At 31 March 2004	<u>1,814,447</u>
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At 31 March 2003	<u>1,137,224</u>
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The properties have been revalued by the Directors to reflect open market value at the year end.

3 Loans **2004** **2003**
£ **£**

Creditors include:

Amounts falling due for payment after more than five years	<u>263,239</u>	<u>290,304</u>
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Secured bank loans	<u>687,673</u>	<u>560,000</u>
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4 Share capital **2004** **2003**
£ **£**

Authorised:

Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

5 Controlling parties

The company is controlled by the directors.