

**KAELAN LIMITED**

Company No. 1917888

**BALANCE SHEET AS AT 31ST MARCH 2010**

	Notes	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		244079		244079
<b>CURRENT ASSETS</b>					
Cash at bank		<u>8872</u>		<u>24281</u>	
		8872		24281	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(86594)</u>		<u>(116292)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(77722)</u>		<u>(92011)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£ <u>166357</u>		£ <u>152068</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>166355</u>		<u>152066</u>
<b>SHAREHOLDERS' FUNDS</b>			£ <u>166357</u>		£ <u>152068</u>

For the year ending 31st March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

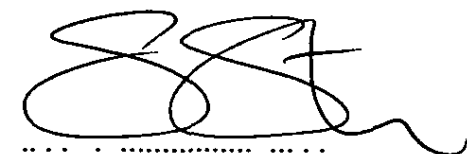
**Directors' responsibilities -**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board on 6th October 2010.

On behalf of the Board



S SMITH  
DIRECTOR

The notes on pages 2 and 3 form part of these accounts

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KAELAN LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2010

## 1 ACCOUNTING POLICIES

## i. Accounting convention

The financial statements have been prepared using the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008)

## ii. Turnover

Turnover comprises of the sale proceeds of land net of any direct selling costs and exclusive of value added tax.

## iii Stock

Stock comprises of the cost of land for resale. Cost includes purchase price of the land plus any legal costs incurred on acquisition and the cost of any improvement

## iv. Depreciation

Investment property consists of investment property and in accordance with SSAP 19 is not depreciated. The cost of other fixed tangible assets less their estimated residual values are depreciated over their estimated useful lives using the straight line method and an annual rate of 25%

## v Deferred taxation

Deferred taxation is provided using the liability method except that no provision is made where there is reasonable probability that no liability will arise in the foreseeable future

## 2. FIXED TANGIBLE ASSETS

	Total £	Investment property £	Plant & machinery £
<b>COST</b>			
At 31st March 2009 and 2010	247152	244079	3073
<b>DEPRECIATION</b>			
At 31st March 2009 and 2010	<u>3073</u>	<u>-</u>	<u>3073</u>
<b>NET BOOK VALUE</b>			
At 31st March 2010	£ <u>244079</u>	£ <u>244079</u>	£ <u>-</u>
At 31st March 2009	£ <u>244079</u>	£ <u>244079</u>	£ <u>-</u>

## 3 CALLED UP SHARE CAPITAL

	2010 £	2009 £
Issued and fully paid		
2 Ordinary shares of £1 each	£ <u>2</u>	£ <u>2</u>