

**KINLOCH AND ORMISTON INVESTMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**30 SEPTEMBER 1998**

**Registered No 2375449**



KINLOCH AND ORMISTON INVESTMENTS LIMITED

PERIOD ENDED 30 SEPTEMBER 1998

DIRECTORS

T R Cottier FCA

H A Cottier

COMPANY SECRETARY

T R Cottier FCA

COMPANY NUMBER

2375499

REGISTERED OFFICE

72 Kent Road  
Harrogate  
North Yorkshire  
HG1 2NH

KINLOCH AND ORMISTON INVESTMENTS LIMITED

REPORT OF THE DIRECTORS

FOR THE PERIOD ENDED 30 SEPTEMBER 1998

The directors have taken advantage of the exemptions for individual financial statements conferred by Part II of Schedule 8 of the Companies Act 1985 and have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

The directors have taken advantage of the exemption conferred by Section 249A Subsection 1 of the Companies Act 1985.

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'T R Cottier', with a stylized, cursive script.

T R COTTIER

31 January 1999

**Kinloch and Ormiston Investments Limited**

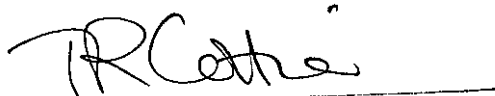
**Balance Sheet**

**at 30 September 1998**

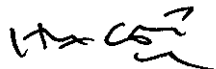
	Notes	<u>1997</u>	<u>1998</u>
<u>Fixed Assets</u>			
Tangible Assets	2	<u>148,783</u>	<u>147,354</u>
<u>Current Assets</u>			
Debtors		150	617
Bank and cash		126	7
		<u>276</u>	<u>624</u>
<u>Creditors:</u> amounts falling due within one year		<u>(1,179)</u>	<u>(1,989)</u>
<u>Net Current Assets (Liabilities)</u>		<u>(903)</u>	<u>(1,365)</u>
<u>Total Assets Less Current Liabilities</u>		<u>147,880</u>	<u>145,989</u>
<u>Creditors:</u> amounts falling due after more than one year	5	<u>(23,661)</u>	<u>(40,590)</u>
		<u>124,219</u>	<u>105,399</u>
<u>Capital and Reserves</u>		<u></u>	<u></u>
Called up share capital	3	135,465	135,465
Profit and Loss Account		(11,246)	(30,066)
		<u>124,219</u>	<u>105,399</u>

- a) For the year ended 30 September 1998 the company was entitled to the exemption conferred by Section 249A subsection 1 of the Companies Act 1985.
- b) No notice has been deposited by members under section 249b subsection 2 requiring an audit of the accounts.

- c) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the company as at 30 September 1998 and for its loss for the year ended 30 September 1998 in accordance with Section 226 and which otherwise comply with the requirements of the Act, so far as applicable to the company.
- d) Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 and
- e) In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company.



T R COTTIER  
Director



HA COTTIER  
Director

Approved by the Board on 31 January 1999

Kinloch and Ormiston Investments Limited

Notes to the Abbreviated Accounts

at 30 September 1998

1. Accounting Policies

Accounting Convention

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided to write down the cost less estimated residual value evenly over the expected useful life of the assets as follows:

Fixtures and Fittings - 10% on straight line method.

Investment Properties

In accordance with Statement of Standard Accounting Practice No 19, investment properties are included in the balance sheet at their open market values. The surplus or deficit on revaluation of individual properties is transferred to the investment revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

2. <u>Tangible Assets</u>	<u>Investment Property</u>	<u>Fixtures &amp; Fittings</u>	<u>Total</u>
Cost	139,317	14,291	153,608
At 1 October 1997			
Additions	-		
Disposals	-		
At 30 Sept 1998	139,317	14,291	153,608
Depreciation			
At 1 October 1997	-	4,825	4,825
Charge for period	-	1,429	1,429
Disposals	-		
At 30 Sept 1998	-	6,254	6,254
Net Book Values			
At 30 Sept 1997	139,317	9,466	148,783
At 30 Sept 1998	139,317	8,037	147,354

3.	<u>Share Capital</u>	<u>1997</u>	<u>1998</u>
	Authorised Ordinary Shares £1 each	10,000	10,000
	Redeemable Preference Shares of £1 each	300,000	300,000
		<hr/>	<hr/>
		310,000	310,000
		<hr/>	<hr/>
	Issued and fully Paid Ordinary Shares of £1 each	464	464
	Redeemable Preference Shares	135,000	135,000
		<hr/>	<hr/>
		135,464	135,464
		<hr/>	<hr/>

The Redeemable Preference shares may be redeemed at par value at any time up to 31 December 2005.

4. Transaction with Directors

During the year the company received £250 rental income from its directors.

5. Amounts falling due after more than one year relate to a debenture loan account from a shareholder. The terms of the loan were extended during the year so that repayment is due by 30 June 1999 at the latest.
6. Post Balance Sheet Event. It is considered that the net book value of the investment property and fixtures and fittings as disclosed in these accounts is in excess of the potential resale value of these assets.