

< Co's house >

TKS LIMITED

Company Number: 2614939

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2005



TKS LIMITED

CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
ABBREVIATED BALANCE SHEET	2
NOTES TO THE ABBREVIATED ACCOUNTS	3 - 4

**INDEPENDENT AUDITORS' REPORT TO
TKS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, as a body, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

Nottingham, UK

15 MARCH 2006

PKF(UK)LLP

PKF (UK) LLP
Registered Auditors

TKS LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible	2	3,621	710
Investments	3	2,933,083	1,303,562
		<u>2,936,704</u>	<u>1,304,272</u>
CURRENT ASSETS			
Debtors		3,773	5,406
Cash at bank and in hand		74,356	25,263
		<u>78,129</u>	<u>30,669</u>
CREDITORS: amounts falling due within one year	4	(1,810,208)	(197,702)
NET CURRENT LIABILITIES		<u>(1,732,079)</u>	<u>(167,033)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,204,625</u>	<u>1,137,239</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		703,534	703,534
Profit and loss account		500,991	433,605
		<u>1,204,625</u>	<u>1,137,239</u>

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

The abbreviated accounts were approved by the board on 21.02.06.

Signed on behalf of the board of directors

J A Lees

Director



TKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of VAT.

(c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	25 %
------------------	------

(d) Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

(e) Deferred taxation

Deferred tax is provided in full on timing differences, arising from the different treatment of items for accounting and taxation purposes, which are expected to reverse in the future, calculated at the rates at which it is expected that tax will arise.

2 TANGIBLE FIXED ASSETS

	Office equipment
Cost	£
	£
Cost	
At 1 June 2004	16,869
Additions	4,196
At 31 May 2005	<u>21,065</u>

TKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

2 TANGIBLE FIXED ASSETS (continued)

Depreciation	
At 1 June 2004	16,159
Charge for the year	1,285
	<u>17,444</u>
Net book amount	
At 31 May 2005	<u>3,621</u>
At 31 May 2004	<u>710</u>

3 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 June 2004	1,303,562
Additions	1,629,521
	<u>2,933,083</u>
At 31 May 2005	
Provisions	
At 1 June 2004 and 31 May 2005	<u>-</u>
Net book amount	
At 31 May 2005	<u>2,933,083</u>
At 31 May 2004	<u>1,303,562</u>

Listed investments are stated at cost.

Investment properties have been valued by the directors on an estimated open market value basis, subject to existing tenancy at the balance sheet date.

4 CREDITORS

Creditors amounting to **£NIL** (2004 - **£NIL**) are secured.

5 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 June 2004 and 31 May 2005			
Ordinary shares of £1 each	<u>1,000</u>	<u>100</u>	<u>100</u>