

Registered number
2932297

Kingstonian Storage Equipment Limited

Abbreviated Accounts

31 May 2004



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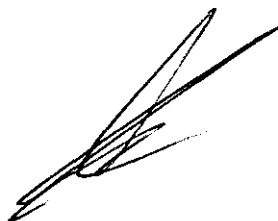
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Kingstonian Storage Equipment Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Kingstonian Storage Equipment Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2004, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Everson & Co.
Chartered Certified Accountants

Francis House
Humber Place
The Marina
Hull
HU1 1UD

29 July 2004

Kingstonian Storage Equipment Limited
Abbreviated Balance Sheet
as at 31 May 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets		33,610	13,625
Current assets			
Stocks	15,795	10,150	
Debtors	256,718	337,845	
Cash at bank and in hand	174,346	97,111	
	446,859	445,106	
Creditors: amounts falling due within one year	(110,008)	(94,785)	
Net current assets		336,851	350,321
Total assets less current liabilities		370,461	363,946
Provisions for liabilities and charges		(211)	(1,195)
Net assets		370,250	362,751
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		370,150	362,651
Shareholders' funds		370,250	362,751

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.


P. Harpreaves
Director

Approved by the board on 29 July 2004

Kingstonian Storage Equipment Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2004

1 Accounting policies

Accounting convention

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.

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

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 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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The company also operates a defined benefit pension scheme. The assets of the scheme are held in a separate trustee administered fund which is independently managed. Contributions are charged to the profit and loss account so as to spread the cost of pensions over the employees' working lives with the company.

Kingstonian Storage Equipment Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2004

2 Share capital

			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

3 Transactions with directors

During the year Mr. P. Hargreaves, a director and shareholder of the company, withdrew £65,694 from the company and repaid £65,000 (2003 - withdrew £81,366, repaid £64,800). At the balance sheet date the company owed Mr. Hargreaves £797 (2003 - £1,491).

Mr. P. Hargreaves and Mrs. A. Hargreaves are both Trustees of the Kingstonian Storage Equipment Retirement Benefits Scheme. During the year the company paid rent to the Scheme amounting to £21,129 (2003 - £10,042).

On 30 May 2003 the company sold its industrial building to the Scheme for £180,000 excluding legal fees of £1,141.