

Registered number
2932297

Kingstonian Storage Equipment Limited

Abbreviated Accounts

31 May 2008



Kingstonian Storage Equipment Limited
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	32,305	42,520
Current assets			
Stocks		4,000	5,000
Debtors		48,966	51,867
Cash at bank and in hand		171,875	165,976
		<u>224,841</u>	<u>222,843</u>
Creditors: amounts falling due within one year		(94,225)	(60,703)
Net current assets		<u>130,616</u>	<u>162,140</u>
Total assets less current liabilities		<u>162,921</u>	<u>204,660</u>
Creditors: amounts falling due after more than one year		(1,380)	(5,520)
Provisions for liabilities and charges		-	(260)
Net assets		<u>161,541</u>	<u>198,880</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		161,441	198,780
Shareholders' funds		<u>161,541</u>	<u>198,880</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


P Hargreaves
Director

Approved by the board on 12 August 2008

Kingstonian Storage Equipment Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

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 January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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

Kingstonian Storage Equipment Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

2 Tangible fixed assets **£**

Cost	
At 1 June 2007	105,627
At 31 May 2008	<u>105,627</u>
Depreciation	
At 1 June 2007	63,107
Charge for the year	10,215
At 31 May 2008	<u>73,322</u>
Net book value	
At 31 May 2008	<u>32,305</u>
At 31 May 2007	<u>42,520</u>

3 Share capital			2008	2007
			£	£
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2008	2007	2008	2007
	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>

4 Transactions with directors

During the year Mr P Hargreaves, a director and shareholder of the company, withdrew £82,551 from the company and repaid £81,900 (2007 - withdrew £130,623, repaid £130,500) At the balance sheet date the company owed Mr Hargreaves £331 (2007 - £982)

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 £21,000 (2007 - £21,000)