

Registered number
2932297

Kingstonian Storage Equipment Limited

Abbreviated Accounts

31 May 1999



Kingstonian Storage Equipment Limited
Auditors' Report

Auditors' report to Kingstonian Storage Equipment Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 May 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

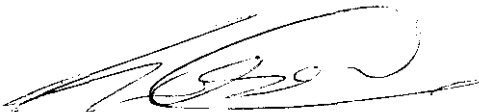
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 full accounts, 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 full accounts.

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 on pages 2 to 4 are properly prepared in accordance with those provisions.



Everson & Co.
Chartered Certified Accountants and Registered Auditors

277 Anlaby Road
Hull
HU3 2SE

13 August 1999

Kingstonian Storage Equipment Limited
Abbreviated Balance Sheet
as at 31 May 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible assets	2	81,652	20,690
Current assets			
Stocks	2,230	1,540	
Debtors	47,707	104,393	
Cash at bank and in hand	24,863	82,875	
	74,800	188,808	
Creditors: amounts falling due within one year	(66,018)	(155,469)	
Net current assets		8,782	33,339
Total assets less current liabilities		90,434	54,029
Creditors: amounts falling due after more than one year		(8,100)	(4,980)
Net assets		82,334	49,049
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		82,234	48,949
Shareholders' funds		82,334	49,049

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

P. Hargreaves
 Director

Approved by the board on 13 August 1999

Kingstonian Storage Equipment Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 1999

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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.

Land and buildings	not depreciated
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

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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 1999

2 Tangible fixed assets

£

Cost

At 1 June 1998	33,220
Additions	79,241
Disposals	(14,750)

At 31 May 1999	<u>97,711</u>
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Depreciation

At 1 June 1998	12,530
Charge for the year	9,984
On disposals	(6,455)

At 31 May 1999	<u>16,059</u>
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Net book value

At 31 May 1999	<u>81,652</u>
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At 31 May 1998	<u>20,690</u>
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3 Share capital

1999

1998

£

£

Authorised:

Ordinary shares of £1 each

100

100

1999
No

1998
No

1999
£

1998
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100