

Registered number  
2932297

Kingstonian Storage Equipment Limited

Abbreviated Accounts

31 May 2000



**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 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

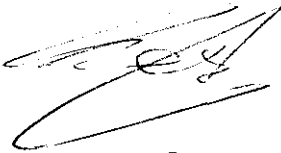
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Francis House  
Humber Place  
The Marina  
Hull  
HU1 1UD

12 October 2000

**Kingstonian Storage Equipment Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2000**

	Notes	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	2	28,580	81,652
<b>Current assets</b>			
Stocks		4,640	2,230
Debtors		120,737	47,707
Cash at bank and in hand		100,027	24,863
		<u>225,404</u>	<u>74,800</u>
<b>Creditors: amounts falling due within one year</b>		(97,394)	(66,018)
<b>Net current assets</b>		<u>128,010</u>	<u>8,782</u>
<b>Total assets less current liabilities</b>		<u>156,590</u>	<u>90,434</u>
<b>Creditors: amounts falling due after more than one year</b>		(4,973)	(8,100)
<b>Net assets</b>		<u>151,617</u>	<u>82,334</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		151,517	82,234
<b>Shareholders' funds</b>		<u>151,617</u>	<u>82,334</u>

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 12 October 2000

**Kingstonian Storage Equipment Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2000**

**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 March 2000).

***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.

***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 2000**

**2 Tangible fixed assets**

£

**Cost**

At 1 June 1999	97,711
Additions	49,247
Disposals	(94,126)

At 31 May 2000	<u>52,832</u>
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**Depreciation**

At 1 June 1999	16,059
Charge for the year	8,193

At 31 May 2000	<u>24,252</u>
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**Net book value**

At 31 May 2000	<u>28,580</u>
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At 31 May 1999	<u>81,652</u>
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**3 Share capital**

**2000**

**1999**

£

£

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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**2000**

**1999**

**2000**

**1999**

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>
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**4 Transactions with directors**

During the year Mr. P. Hargreaves, a director and shareholder of the company, withdrew £47,614 from the company and repaid £50,000 (1999 - withdrew £46,418, repaid £49,000). The company charged Mr. Hargreaves interest on his outstanding loan account in the amount of £349 (1999 - £2,506). At the balance sheet date the company owed Mr. Hargreaves £2,312 (1999 - £275).

Mr. P. Hargreaves and Mrs. A. Hargreaves are both Trustees of the Kingstonian Storage Equipment Retirement Benefits Scheme. On 30 May 2000 the company sold its land and buildings, which cost the company £93,126 to the Scheme for £100,000. The company also paid the Stamp Duty on the transaction of £1,000.

The company commenced a ten year lease in respect of the property previously owned by the company on 30 May 2000. The annual rental is £12,500 per annum.