

KILLIGREW, KING LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2004**

COMPANY NUMBER:3120326



KILLIGREW, KING LIMITED**ABBREVIATED BALANCE SHEET**
As at 31 March 2004


| | Note | 2004 | 2003 |
|---|------|----------------------|----------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible fixed assets | 2 | 288,603 | 301,774 |
| CURRENT ASSETS | | | |
| Stock and work in progress | | 343,470 | 416,246 |
| Debtors | | 726,978 | 138,498 |
| Cash at bank and in hand | | 1,871 | 2,926 |
| | | <u>1,072,319</u> | <u>557,670</u> |
| CREDITORS: amounts falling due within one year | | <u>(1,314,458)</u> | <u>(816,054)</u> |
| NET CURRENT LIABILITIES | | <u>(242,139)</u> | <u>(258,384)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>46,464</u> | <u>43,390</u> |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | |
| Deferred taxation | | - | (1,976) |
| NET ASSETS | | <u><u>46,464</u></u> | <u><u>41,414</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 46,462 | 41,412 |
| SHAREHOLDERS' FUNDS | | <u><u>46,464</u></u> | <u><u>41,414</u></u> |

KILLIGREW, KING LIMITED

ABBREVIATED BALANCE SHEET As at 31 March 2004

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on and signed on its behalf.


C King
Director 28.1.05.

The notes on pages 3 to 4 form part of these financial statements.

KILLIGREW, KING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

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:

| | | | |
|--|---|--------------|---------------|
| Long-term leasehold land and buildings | - | 2% | straight line |
| Plant and machinery | - | 33.3% | straight line |
| Office and computer equipment | - | 33.3% to 50% | straight line |
| Motor vehicles | - | 25% to 50% | straight line |

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.6 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

KILLIGREW, KING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 March 2004

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|---------------------|
| Cost | |
| At 1 April 2003 | 365,819 |
| Additions | 29,200 |
| Disposals | (11,750) |
| | <hr/> |
| At 31 March 2004 | 383,269 |
| Depreciation | |
| At 1 April 2003 | 64,045 |
| Charge for the year | 41,881 |
| On disposals | (11,260) |
| | <hr/> |
| At 31 March 2004 | 94,666 |
| Net book value | |
| At 31 March 2004 | <hr/> <hr/> 288,603 |
| At 31 March 2003 | <hr/> <hr/> 301,774 |

3. SHARE CAPITAL

| | 2004 £ | 2003 £ |
|---|-------------|-------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <hr/> 1,000 | <hr/> 1,000 |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | <hr/> 2 | <hr/> 2 |