

Company Registration No 03679579 (England and Wales)

**KNOX ROAD (CAR PARK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

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COMPANIES HOUSE

# KNOX ROAD (CAR PARK) LIMITED

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# **KNOX ROAD (CAR PARK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO KNOX ROAD (CAR PARK) 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 financial statements of Knox Road (Car Park) Limited for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

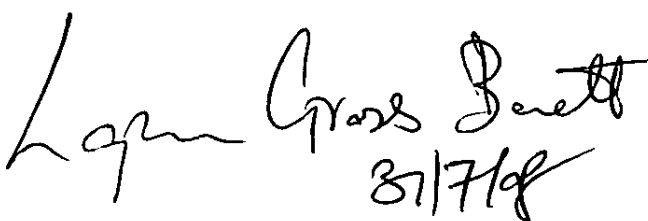
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **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 have been properly prepared in accordance with those provisions.



**Lopian Gross Barnett & Co**

Chartered Accountants  
**Registered Auditor**

Cardinal House  
20 St Mary's Parsonage  
Manchester  
M3 2LG

# KNOX ROAD (CAR PARK) LIMITED

## ABBREVIATED BALANCE SHEET

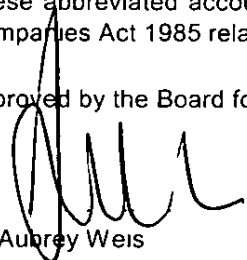
AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2	8,300,000		8,300,000	
<b>Current assets</b>					
Debtors		349,986		518,877	
Creditors amounts falling due within one year		<u>(993,849)</u>		<u>(1,028,824)</u>	
<b>Net current liabilities</b>		<u>(643,863)</u>		<u>(509,947)</u>	
<b>Total assets less current liabilities</b>		7,656,137		7,790,053	
<b>Creditors amounts falling due after more than one year</b>		<u>(4,895,551)</u>		<u>(5,074,252)</u>	
		<u>2,760,586</u>		<u>2,715,801</u>	
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Revaluation reserve		2,336,246		2,336,246	
Profit and loss account		<u>424,338</u>		<u>379,553</u>	
<b>Shareholders' funds</b>		<u>2,760,586</u>		<u>2,715,801</u>	

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

Approved by the Board for issue on

22 JUL 2008

  
Mr Aubrey Weis  
Director

# KNOX ROAD (CAR PARK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents rent receivable net of VAT

#### 1.4 Tangible fixed assets and depreciation

The investment property is included on the balance sheet at its open market value. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it represents a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director, compliance with the Standard is necessary for the financial statements to give a true and fair view.

#### 1.5 Revenue recognition

Rental income is recognised in line with the terms of the underlying rental agreement.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes, except to the extent that the director does not anticipate that the timing differences will crystallise in the foreseeable future. The deferred tax balance has not been discounted. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain.

No provision has been made for deferred tax on gains recognised on revaluing the investment property to its open market value as the company does not intend to sell the revalued assets.

### 2 Fixed assets

	Tangible assets £
Cost or valuation	
At 31 December 2007	8,300,000
At 31 December 2006	8,300,000

# KNOX ROAD (CAR PARK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

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3	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
		<hr/>	<hr/>

### 4 Secured Debts

The Royal Bank of Scotland Plc hold three mortgages and charges registered at Companies House

Nationwide Building Society hold a legal charge and a debenture dated 17 May 2000 in respect of the loan funding provided totalling £5,049,879 (2006 £5,146,460)