

Registered number: 04639756

Kingston Village Homes Limited

**Directors' report and unaudited financial statements
For the period ended 30 June 2004**



Kingston Village Homes Limited

Company information

Directors

K B Kingston (appointed 17/01/03)
M K Kingston (appointed 06/05/03)
P M Kingston (appointed 17/01/03)
S J Kingston (appointed 23/09/03)

Secretary

P M Kingston

Company number

04639756

Registered office

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Accountants

Reeves and Neylan
Chartered Accountants
37 St Margarets Street
Canterbury
Kent
CT1 2TU

Bankers

Lloyds TSB
High Street
Ashford
Kent

Kingston Village Homes Limited

Contents

	Page
Directors' report	1
Chartered accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
<i>The following pages do not form part of the statutory accounts:</i>	
Detailed profit and loss account and summaries	8 - 9

Kingston Village Homes Limited

Directors' report For the period ended 30 June 2004

The directors present their report and the financial statements for the period ended 30 June 2004.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company's principal activities are that of property development.

Directors

The directors who served during the period and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>30/6/04</u>	<u>17/1/03</u>
K B Kingston (appointed 17/01/03)	4	4 *
M K Kingston (appointed 06/05/03)	32	48 *
P M Kingston (appointed 17/01/03)	32	48 *
S J Kingston (appointed 23/09/03)	32	-

(* held on date of appointment)

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

This report was approved by the board on 4 November 2004 and signed on its behalf.


P M Kingston
Director

**Chartered accountants' report to the board of directors
on the unaudited financial statements of Kingston Village Homes Limited**

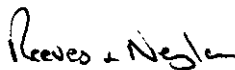
In accordance with the engagement letter dated 21 February 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 30 June 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Reeves and Neylan

Chartered Accountants

37 St Margarets Street
Canterbury
Kent
CT1 2TU

4 November 2004

Kingston Village Homes Limited

**Profit and loss account
For the period ended 30 June 2004**

	Note	Period ended 30 June 2004 £
Administrative expenses		<u>(59,350)</u>
Operating loss	2	(59,350)
Interest receivable		169
Interest payable		<u>(53)</u>
Loss on ordinary activities before taxation		(59,234)
Tax on loss on ordinary activities		<u>-</u>
Loss on ordinary activities after taxation		<u>(59,234)</u>

The notes on pages 5 to 7 form part of these financial statements.

Kingston Village Homes Limited

**Balance sheet
As at 30 June 2004**

	Note	£	30 June 2004 £
Fixed assets			
Tangible fixed assets	4		6,974
Current assets			
Stocks		489,203	
Debtors	5	9,152	
Cash at bank		2,341	
		<u>500,696</u>	
Creditors: amounts falling due within one year	6	(566,804)	
Net current liabilities			<u>(66,108)</u>
Total assets less current liabilities			<u>(59,134)</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss account			(59,234)
Shareholders' funds			<u>(59,134)</u>

The directors consider 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 period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities 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 30 June 2004 and of its loss for the period 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 4 November 2004 and signed on its behalf.


P M Kingston
Director

The notes on pages 5 to 7 form part of these financial statements.

Kingston Village Homes Limited

Notes to the financial statements For the period ended 30 June 2004

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Motor vehicles	-	25% straight line
Office equipment	-	25% 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.

2. Operating loss

The operating loss is stated after charging:

	Period ended 30 June 2004 £
Depreciation of tangible fixed assets: - owned by the company	2,326
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3. Directors' remuneration

	Period ended 30 June 2004 £
Aggregate emoluments	40,205
	<hr/>

Kingston Village Homes Limited

**Notes to the financial statements
For the period ended 30 June 2004**

4. Tangible fixed assets

	Motor vehicles £	Furniture, fittings and equipment £	Total £
Cost			
Additions	7,576	1,724	9,300
At 30 June 2004	<u>7,576</u>	<u>1,724</u>	<u>9,300</u>
Depreciation			
Charge for the period	1,895	431	2,326
At 30 June 2004	<u>1,895</u>	<u>431</u>	<u>2,326</u>
Net book value			
At 30 June 2004	<u>5,681</u>	<u>1,293</u>	<u>6,974</u>

5. Debtors

	30 June 2004 £
Due within one year	
Other debtors	9,152

**6. Creditors:
Amounts falling due within one year**

	30 June 2004 £
Trade creditors	623
Social security and other taxes	2,453
Other creditors	563,728
	<u>566,804</u>

Kingston Village Homes Limited

**Notes to the financial statements
For the period ended 30 June 2004**

7. Share capital

	30 June 2004 £
Authorised	
1,000 Ordinary shares of £1 each	1,000
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100

During the period 100 ordinary £1 shares were issued.

8. Related party transactions

Included in Note 6 is an amount of £555,434 due to K B Kingston, a director of the company.

9. Controlling party

The company was controlled throughout the period by the directors and shareholders jointly as family members.