

**REGISTERED NUMBER: 03508605 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011  
FOR  
KENNEDY WATTS PARTNERSHIP LIMITED**

THURSDAY



A21 \*A1C0A5NV\* #326  
28/06/2012  
COMPANIES HOUSE

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**for the Year Ended 31 December 2011**

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**KENNEDY WATTS PARTNERSHIP LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2011**

**DIRECTORS:**

N J Watts  
B Kennedy  
R F Hirst  
A J Schultz  
I D Nuttall  
I Dawson

**SECRETARIES:**

I D Nuttall

**REGISTERED OFFICE:**

Dalton Airfield Industrial Estate  
Dalton  
Thirsk  
North Yorkshire  
YO7 3JN

**REGISTERED NUMBER:**

03508605 (England and Wales)

**ACCOUNTANTS:**

Graybrowne Limited  
Chartered Accountants  
The Counting House  
Nelson Street  
Hull  
HU1 1XE

**KENNEDY WATTS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03508605)**

**ABBREVIATED BALANCE SHEET  
31 December 2011**

	Notes	31 12 11 £	£	31 12 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		26,597		49,620
<b>CURRENT ASSETS</b>					
Debtors	3	1,333,248		1,402,297	
Cash at bank and in hand		11,504		36,150	
		<u>1,344,752</u>		<u>1,438,447</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>258,105</u>		<u>337,894</u>	
<b>NET CURRENT ASSETS</b>			<u>1,086,647</u>		<u>1,100,553</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,113,244		1,150,173
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,117</u>		<u>4,856</u>
<b>NET ASSETS</b>			<u><u>1,112,127</u></u>		<u><u>1,145,317</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>1,111,127</u>		<u>1,144,317</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,112,127</u></u>		<u><u>1,145,317</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

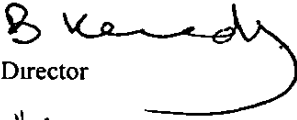
The notes form part of these abbreviated accounts

**KENNEDY WATTS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03508605)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 December 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26/06/2012 and were signed on its behalf by



B Kennedy - Director



N J Watts - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the value of services provided net of value added tax to the extent that there is a right to consideration, and is recorded at the value of the consideration due

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance, 5% on cost and Straight line over 3 years

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2011	
and 31 December 2011	507,326
<b>DEPRECIATION</b>	
At 1 January 2011	457,706
Charge for year	23,023
At 31 December 2011	480,729
<b>NET BOOK VALUE</b>	
At 31 December 2011	26,597
At 31 December 2010	49,620

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,177,998 (31 12 10 - £1,177,998)

4 CREDITORS

Creditors include an amount of £82,432 (31 12 10 - £82,432) for which security has been given

**KENNEDY WATTS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03508605)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 December 2011**

**5 CALLED UP SHARE CAPITAL**

Allotted and issued Number	Class	Nominal value	31 12 11 £	31 12 10 £
7,490	Ordinary	£0 10	749	749
2,510	Preferred Ordinary	£0 10	251	251
			<u>1,000</u>	<u>1,000</u>

**6 ULTIMATE PARENT COMPANY**

The company's ultimate parent undertaking is Last Exit Limited, a company incorporated in England & Wales