

KANDAHAR (KINGSTON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD

5 NOVEMBER 2003 TO 31 MARCH 2005



KANDAHAR (KINGSTON) LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 5 NOVEMBER 2003 TO 31 MARCH 2005**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

KANDAHAR (KINGSTON) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 5 NOVEMBER 2003 TO 31 MARCH 2005**

DIRECTOR:	J H Dale
SECRETARY:	Temple Secretarial Limited
REGISTERED OFFICE:	16 Old Bailey London EC4M 7EG
REGISTERED NUMBER:	4954323 (England and Wales)
AUDITORS:	Duncan & Toplis 14 All Saints Street Stamford Lincolnshire PE9 2PA
BANKERS:	Schroder & Co Limited 31 Gresham Street London EC2V 7QA
SOLICITORS:	Clyde & Co Beaufort House Chertsey Street Guildford Surrey GU1 4HA

**REPORT OF THE INDEPENDENT AUDITORS TO
KANDAHAR (KINGSTON) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the period ended 31 March 2005 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 it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

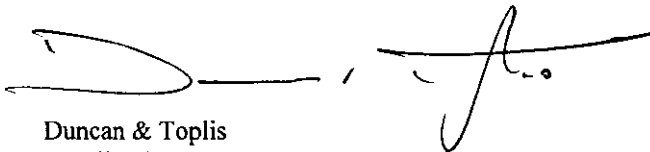
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the 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 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. 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 financial statements.

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 three to four are properly prepared in accordance with those provisions.



Duncan & Toplis
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

30 September 2005

KANDAHAR (KINGSTON) LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2005**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		8,230,000
CURRENT ASSETS			
Debtors		71,080	
Cash at bank		120,411	
		<u>191,491</u>	
CREDITORS			
Amounts falling due within one year	3	261,044	
		<u></u>	
NET CURRENT LIABILITIES			<u>(69,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,160,447
CREDITORS			
Amounts falling due after more than one year	3		7,623,178
			<u>537,269</u>
CAPITAL AND RESERVES			
Called up share capital	4		1
Investment revaluation reserve			453,617
Profit and loss account			83,651
			<u>537,269</u>
SHAREHOLDERS' FUNDS			<u>537,269</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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

J H Dale - Director

Approved by the Board on 30 September 2005

The notes form part of these abbreviated accounts

KANDAHAR (KINGSTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 5 NOVEMBER 2003 TO 31 MARCH 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net rents receivable, excluding value added tax.

Fixed assets and depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), investment properties are revalued annually and the aggregate surplus or deficit is transferred to the investment revaluation reserve. Depreciation is not provided in respect of investment properties. The director considers that this accounting policy is necessary to provide a true and fair view.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
Additions	7,776,383
Revaluation	453,617
	<hr/>
At 31 March 2005	8,230,000
	<hr/>
NET BOOK VALUE	
At 31 March 2005	8,230,000
	<hr/> <hr/>

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	5,493,709
	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000
			<hr/> <hr/>
Allotted and issued:			
Number:	Class:	Nominal value:	£
1	Ordinary	£1	1
			<hr/> <hr/>

1 Ordinary share of £1 was allotted at par during the period.