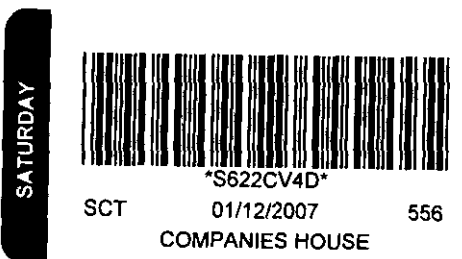


Company No: SC155573

Unaudited Abbreviated Accounts for the year ended 31 January 2007

for

Kenilworth Property Company Limited



Kenilworth Property Company Limited

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for the year ended 31 January 2007***

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Kenilworth Property Company Limited

Abbreviated Balance Sheet as at 31 January 2007

| | Note | £ | £ | 2006 £ |
|---|------|---------------|-------------------------|-------------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 2 | | 470,000 | <u>675,000</u> |
| CURRENT ASSETS: | | | | |
| Debtors | 3 | 118,173 | | 138,517 |
| Cash at bank and in hand | | <u>42,415</u> | | <u>11,591</u> |
| | | 160,588 | | 150,108 |
| CREDITORS: Amounts falling due within one year | 5 | <u>35,521</u> | | <u>27,612</u> |
| NET CURRENT ASSETS / (LIABILITIES) | | | <u>125,067</u> | <u>122,496</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 595,067 | 797,496 |
| CREDITORS: Amounts falling due after one year | 5 | | 101,777 | 116,574 |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | <u>47,194</u> | <u>61,352</u> |
| | | | <u>£ 446,096</u> | <u>£ 619,570</u> |
| Represented by | | | | |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 4 | | 60,000 | 60,000 |
| Revaluation reserve | | | 263,442 | 323,799 |
| Profit and loss account | | | <u>122,654</u> | <u>235,771</u> |
| Shareholders' funds | | | <u>£ 446,096</u> | <u>£ 619,570</u> |

The directors have taken advantage of the exemption conferred by Section 249A(1) of the Companies Act 1985 not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that

- i) The company keeps accounting records which comply with Section 221 of the Companies Act 1985
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 January 2007 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 Companies Act 1985 relating to financial statements, so far as is applicable to the company

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

These abbreviated accounts were approved by the Board on 25 November 2007


Director

Kenilworth Property Company Limited

Notes to the Abbreviated Accounts for the year ended 31 January 2007

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold land & buildings

1.2 Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

1.3 Investment Property

The company's investment property is held for long term investment and, in accordance with SSAP 19

(a) Investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (b) No depreciation is provided in respect of the investment property

Compliance with SSAP 19 is a departure from the Companies Act 1985 necessary to give a true and fair view

1.4 Deferred taxation

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

| | Investment Properties £ | Total £ |
|---------------------------|--|--------------------|
| COST or VALUATION. | | |
| At 1 February 2006 | 675,000 | 675,000 |
| Additions in the year | 3,387 | 3,387 |
| Disposals in the year | 250,000 | 250,000 |
| Revaluation in the year | 41,613 | 41,613 |
| At 31 January 2007 | <u>470,000</u> | <u>470,000</u> |
| NET BOOK VALUE: | | |
| At 31 January 2007 | <u>£ 470,000</u> | <u>£ 470,000</u> |
| At 31 January 2006 | <u>£ 675,000</u> | <u>£ 675,000</u> |

3 DEBTORS

Included in debtors are amounts due after one year amounting to £96,854 (2006 £111,370)

Kenilworth Property Company Limited

***Notes to the Abbreviated Accounts
for the year ended 31 January 2007***

4 CALLED UP SHARE CAPITAL

| Number: Class | Nominal Value: | £ | 2006 £ |
|--|----------------|----------------|----------------|
| Authorised: | | | |
| 100,000 Ordinary Shares | £1 | <u>100,000</u> | <u>100,000</u> |
| Allotted, Issued and Fully Paid | | | |
| 60,000 Ordinary Shares | £1 | <u>60,000</u> | <u>60,000</u> |

5 SECURED CREDITORS

| | | |
|---|----------------|----------------|
| The following secured debts are included within creditors | £ | £ |
| Bank loans due within one year | 14,000 | 12,000 |
| Bank loans due after more than one year | <u>101,777</u> | <u>116,574</u> |
| | <u>115,777</u> | <u>128,574</u> |
| The amount of instalments due after more than five years of creditors repayable by instalments amounts to | <u>31,277</u> | <u>58,574</u> |

6 RELATED PARTY TRANSACTIONS

During a previous year the company made a loan of £150,000 to Consultiam Property Limited, a company in which Anthony Sweeney is a director and major shareholder. Interest is charged on this loan which is repayable in equal monthly instalments over 10 years. The balance outstanding at the year end amounted to £117,498 (2006 £132,015).

Anthony Sweeney is a director of Kenilworth Property Company Limited.