

Company No: SC155573

Unaudited Abbreviated Accounts for the year ended 31 January 2010

for

Kenilworth Property Company Limited

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Kenilworth Property Company Limited

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for the year ended 31 January 2010***

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Kenilworth Property Company Limited

Abbreviated Balance Sheet as at 31 January 2010

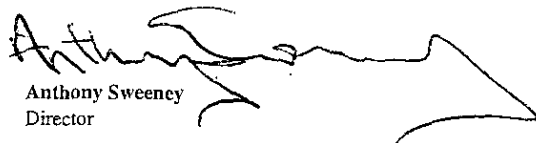
	Note	£	£	2009 £
FIXED ASSETS:				
Tangible assets	2		947,365	<u>1,050,018</u>
CURRENT ASSETS:				
Debtors	3	-		63,149
Cash at bank and in hand		<u>4,876</u>		<u>2,156</u>
		4,876		65,305
CREDITORS: Amounts falling due within one year	5	<u>230,143</u>		<u>209,894</u>
NET CURRENT (LIABILITIES)			<u>(225,267)</u>	<u>(144,589)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			722,098	905,429
CREDITORS: Amounts falling due after one year	5		(322,100)	(408,676)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(33,948)</u>	<u>(55,360)</u>
		<u>£ 366,050</u>		<u>£ 441,393</u>
Represented by:				
CAPITAL AND RESERVES				
Called up share capital	4		60,000	60,000
Revaluation reserve			183,556	262,161
Profit and loss account			<u>122,494</u>	<u>119,232</u>
Shareholders' funds		<u>£ 366,050</u>		<u>£ 441,393</u>

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

For the financial year ended 31 January 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting record which comply with Section 396 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors by:


Anthony Sweeney
Director

Approved by the Board on 22 June 2010

Kenilworth Property Company Limited

***Notes to the Abbreviated Accounts
for the year ended 31 January 2010***

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 Depreciation

Depreciation is provided on fixtures and fittings at a rate calculated to write off the cost of the assets, less their residual value, over five years on a straight line basis.

1.5 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

	Total
	£
COST or VALUATION:	
At 1 February 2009	1,051,765
Additions in the year	-
Revaluation in the year	(99,500)
At 31 January 2010	<u>952,265</u>
CUMULATIVE DEPRECIATION:	
At 1 February 2009	1,747
Charge for the year	3,153
At 31 January 2010	<u>4,900</u>
NET BOOK VALUE:	
At 31 January 2010	<u>£ 947,365</u>
At 31 January 2009	<u>£ 1,050,018</u>

3. DEBTORS

Included in debtors are amounts due after one year amounting to £nil (2009: £51,149)

Kenilworth Property Company Limited

***Notes to the Abbreviated Accounts
for the year ended 31 January 2010***

4	CALLED UP SHARE CAPITAL			2009
		Nominal	£	£
	Number: Class:	Value:		
	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		193,343	172,438
	Bank loans due after more than one year		<u>322,100</u>	<u>408,676</u>
			<u>515,443</u>	<u>581,114</u>
	The amount of instalments due after more than five years of creditors repayable by instalments amounts to:		<u>-</u>	<u>219,492</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 £nil (2009: £63,149).

Anthony Sweeney is a director of Kenilworth Property Company Limited.