

KENILWORTH PROPERTY COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003



KENILWORTH PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	1,361,225		1,310,363	
Current assets					
Debtors		1,749		1,749	
Cash at bank and in hand		831		1,690	
		<u>2,580</u>		<u>3,439</u>	
Creditors: amounts falling due within one year		<u>(330,193)</u>		<u>(487,814)</u>	
Net current liabilities		<u>(327,613)</u>		<u>(484,375)</u>	
Total assets less current liabilities		1,033,612		825,988	
Creditors: amounts falling due after more than one year	3	(483,293)		(344,962)	
Provisions for liabilities and charges		<u>(62,245)</u>		<u>(52,500)</u>	
		<u>488,074</u>		<u>428,526</u>	
Capital and reserves					
Called up share capital	4	60,000		60,000	
Revaluation reserve		327,609		276,747	
Profit and loss account		100,465		91,779	
Shareholders' funds		<u>488,074</u>		<u>428,526</u>	

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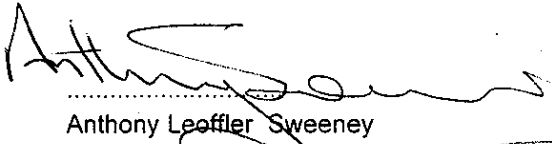
ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on


.....
Anthony Leoffler Sweeney
Director

.....
Donald MacLeod
Director

KENILWORTH PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Turnover

Turnover represents rents receivable.

1.3 Deferred taxation

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

1.4 Investment properties

The company's investment properties are held for long term investment and, in accordance with SSAP 19: (a) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (b) No depreciation or amortisation is provided in respect of the investment properties.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 February 2002	1,310,363
Revaluation	50,862
	<u>1,361,225</u>
At 1 February 2002 & at 31 January 2003	1,361,225
	<u><u>1,310,363</u></u>
At 31 January 2002	1,310,363
	<u><u>1,310,363</u></u>

3 Creditors

Creditors include the following amounts of secured liabilities:

Due within one year	86,248	251,367
Due after more than one year	483,293	344,962
	<u>569,541</u>	<u>596,329</u>
	<u><u>569,541</u></u>	<u><u>596,329</u></u>

Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	149,292	54,416
	<u>149,292</u>	<u>54,416</u>
	<u><u>149,292</u></u>	<u><u>54,416</u></u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

4	Share capital	2003 £	2002 £
	Authorised		
	100,000 Ordinary shares class 1 of £ 1 each	100,000	100,000
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	60,000 Ordinary shares class 1 of £ 1 each	60,000	60,000
		<u>60,000</u>	<u>60,000</u>