



REGISTERED NUMBER: SC230124

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

FOR

KINGSFORD ESTATES LIMITED



KINGSFORD ESTATES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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

KINGSFORD ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

DIRECTOR:	J A Watts
SECRETARY:	HBJ Secretarial Limited
REGISTERED OFFICE:	Exchange Tower 19 Canning Street Edinburgh EH3 8EH
REGISTERED NUMBER:	SC230124
AUDITORS:	LWC Audit Limited 18 Greenside Lane Edinburgh EH1 3AH
BANKERS:	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR



LWC Audit Limited
18 Greenside Lane Edinburgh EH1 3AH
Tel. 0131 523 1130 Fax. 0131 523 1140
E-mail info@lwc.co.uk

**REPORT OF THE INDEPENDENT AUDITORS TO
KINGSFORD ESTATES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 September 2004 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 five are properly prepared in accordance with those provisions.

LWC Audit Limited
18 Greenside Lane
Edinburgh
EH1 3AH

Date: 5 July 2005

KINGSFORD ESTATES LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2004**

	Notes	30/9/04 £	£	30/9/03 £	£
FIXED ASSETS					
Tangible assets	2		4,320		-
Investments	3		<u>50,000</u>		<u>-</u>
			54,320		-
CURRENT ASSETS					
Stocks		2,981,236		621,158	
Debtors		<u>77,227</u>		<u>282,480</u>	
		3,058,463		903,638	
CREDITORS					
Amounts falling due within one year	4	<u>2,851,784</u>		<u>616,257</u>	
NET CURRENT ASSETS					
			<u>206,679</u>		<u>287,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			260,999		287,381
CREDITORS					
Amounts falling due after more than one year	4	<u>255,823</u>		<u>237,300</u>	
		<u>5,176</u>		<u>50,081</u>	
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>5,175</u>		<u>50,080</u>
SHAREHOLDERS' FUNDS					
			<u>5,176</u>		<u>50,081</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 A Watts - Director

Approved by the Board on 5 July 2005

The notes form part of these abbreviated accounts

KINGSFORD ESTATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004****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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Computer equipment - 33% on cost

Stocks

Stock is stated at the lower of cost and net realisable value. The cost of work in progress includes the cost of direct materials and labour.

Net realisable value is based on the estimated selling price, less further costs expected to be incurred to completion and disposal.

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	
Additions	<u>5,769</u>
At 30 September 2004	<u>5,769</u>
DEPRECIATION	
Charge for year	<u>1,449</u>
At 30 September 2004	<u>1,449</u>
NET BOOK VALUE	
At 30 September 2004	<u><u>4,320</u></u>

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
Additions	<u>50,000</u>
At 30 September 2004	<u>50,000</u>
NET BOOK VALUE	
At 30 September 2004	<u><u>50,000</u></u>

KINGSFORD ESTATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2004****4. CREDITORS**

The following secured debts are included within creditors:

	30/9/04	30/9/03
	£	£
Bank overdrafts	2,334,518	141,598
Bank loans	<u>255,823</u>	<u>237,300</u>
	<u>2,590,341</u>	<u>378,898</u>

Creditors include the following debts falling due in more than five years:

	30/9/04	30/9/03
	£	£
Repayable by instalments		
Bank loans	<u>255,823</u>	<u>237,300</u>

Bank loans and overdrafts are secured by standard security over the company's property stocks.

5. CALLED UP SHARE CAPITAL

Authorised:			30/9/04	30/9/03
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:			30/9/04	30/9/03
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. TRANSACTIONS WITH DIRECTOR

During the year of review the sole director of the company advanced monies to the company. The amount due to the director is disclosed at note 7 and represents the maximum amount outstanding. The balance is interest free, unsecured and repayable on demand. No such amounts were either due or receivable at the previous balance sheet date.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Kingsford Trust.