

REGISTERED NUMBER: SC230124

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

FOR

KINGSFORD ESTATES LIMITED



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COMPANIES HOUSE 01/03/06

KINGSFORD ESTATES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2005**

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KINGSFORD ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

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

KINGSFORD ESTATES LIMITED

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2005

	Notes	30/9/05 £	£	30/9/04 £	£
FIXED ASSETS					
Tangible assets	2		4,267		4,320
Investments	3		<u>50,000</u>		<u>50,000</u>
			54,267		54,320
CURRENT ASSETS					
Stocks		2,375,684		2,981,236	
Debtors		<u>28,636</u>		<u>77,227</u>	
		2,404,320		3,058,463	
CREDITORS					
Amounts falling due within one year	4	<u>2,172,549</u>		<u>2,851,784</u>	
NET CURRENT ASSETS					
			<u>231,771</u>		<u>206,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			286,038		260,999
CREDITORS					
Amounts falling due after more than one year	4		<u>247,470</u>		<u>255,823</u>
			<u>38,568</u>		<u>5,176</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>38,567</u>		<u>5,175</u>
SHAREHOLDERS' FUNDS					
			<u>38,568</u>		<u>5,176</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

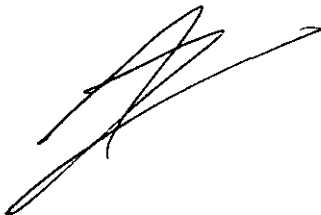
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2005

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:

A handwritten signature in black ink, appearing to be 'J A Watts', written over a horizontal line.

J A Watts - Director

Approved by the Board on 9 February 2006

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

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.

Investments

Investments are stated at historic cost, less any provisions for impairment required to reduce the carrying amounts to net realisable value.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2004	5,769
Additions	<u>2,805</u>
At 30 September 2005	<u>8,574</u>
DEPRECIATION	
At 1 October 2004	1,449
Charge for year	<u>2,858</u>
At 30 September 2005	<u>4,307</u>
NET BOOK VALUE	
At 30 September 2005	<u>4,267</u>
At 30 September 2004	<u>4,320</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2005

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 October 2004 and 30 September 2005	<u>50,000</u>
NET BOOK VALUE	
At 30 September 2005	<u>50,000</u>
At 30 September 2004	<u>50,000</u>

4. CREDITORS

The following secured debts are included within creditors:

	30/9/05 £	30/9/04 £
Bank overdrafts	1,659,228	2,334,518
Bank loans	<u>247,470</u>	<u>255,823</u>
	<u>1,906,698</u>	<u>2,590,341</u>

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

	30/9/05 £	30/9/04 £
Repayable by instalments		
Bank loans	<u>247,470</u>	<u>255,823</u>

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

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30/9/05 £	30/9/04 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/9/05 £	30/9/04 £
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 was £251,289 (2004, £266,518). The balance is interest free, unsecured and repayable on demand.

7. ULTIMATE CONTROLLING PARTY

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



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KINGSFORD ESTATES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
KINGSFORD ESTATES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2005 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

LWC Accountants LLP

LWC Accountants LLP
18 Greenside Lane
Edinburgh
EH1 3AH

9 February 2006