Company Registration No. SC150915



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Abbreviated accounts for
the year ended 31 March 1999

Kilpatrick Securities Limited



Kilpatrick Securities Limited

Abbreviated balance sheet
As at 31 March 1999

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed assets					
Tangible assets	**2**		780,250		537,118
Current assets					
Debtors		717		3,216	
Creditors: amounts falling due within one year		(99,504)		(87,412)	
Net current liabilities			(98,787)		(84,196)
Total assets less current liabilities			681,463		452,922
Creditors: amounts falling due after more than one year			(499,151)		(398,521)
			182,312		54,401
Capital and reserves					
Called up share capital	**3**		2		2
Revaluation reserve			188,866		62,015
Profit and loss account			(6,556)		(7,616)
Shareholders' funds			182,312		54,401

Kilpatrick Securities Limited

Abbreviated balance sheet
As at 31 March 1999

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his 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.

Approved by the Board on 28 January 2000
and signed on its behalf by

M K Glen
Director

Notes to the abbreviated accounts
For the year ended 31 March 1999

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 the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 1998	537,118
Additions	116,281
Revaluation	126,851
At 1 April 1998 & at 31 March 1999	780,250
At 31 March 1998	537,118

Notes to the abbreviated accounts
For the year ended 31 March 1999

3 Share capital	1999	1998
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2