

KEARN DEVELOPMENTS LTD

No. 278480

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009

WEDNESDAY



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COMPANIES HOUSE

KEARN DEVELOPMENTS LTD

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KEARN DEVELOPMENTS LTD

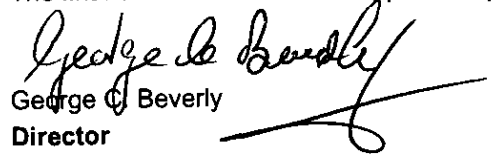
ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2009

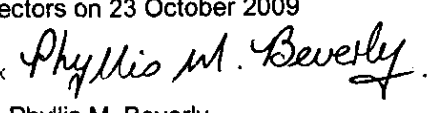
	Notes	£	2009 £	£	2008 £
Fixed assets					
Tangible assets	2		5,320		601
Current assets					
Stocks		843,161		19,591	
Debtors		1,821		1,161	
Cash at bank and in hand		-		37,495	
		<u>844,982</u>		<u>58,247</u>	
Creditors: amounts falling due within one year	3	<u>(857,468)</u>		<u>(62,422)</u>	
Net current liabilities			<u>(12,486)</u>		<u>(4,175)</u>
Net liabilities			<u>(7,166)</u>		<u>(3,574)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(7,266)</u>		<u>(3,674)</u>
Equity shareholders' funds			<u>(7,166)</u>		<u>(3,574)</u>

The directors confirm that the company was entitled to the audit exemption under section 249A(1) and that members have not required the company to obtain an audit for the year in accordance with section 249B(2). The directors acknowledge their responsibilities to keep accounting records which comply with section 221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its loss for the year then ended in accordance with section 226 and which comply with the Companies Act 1985 as far as applicable to the company.

These financial statements 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 directors on 23 October 2009


George C. Beverly
Director


Phyllis M. Beverly
Director

KEARN DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Basis of accounting

The financial statements have been prepared on the going concern basis which assumes that the company will continue to trade. This assumption is based upon assurances received from the directors that it is their intention to provide such assistance as is required to enable the company to meet its financial commitments. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

1.3 Turnover

Turnover represents sale proceeds of properties sold during the year.

1.4 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment 20% Reducing balance

1.5 Stocks

Stock represents the cost of land acquired and subsequent development costs.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2008	686
Additions	5,087
At 31 January 2009	5,773
Depreciation	
At 1 February 2008	85
Charge for the year	368
At 31 January 2009	453
Net book value	
At 31 January 2009	5,320
At 31 January 2008	601

KEARN DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2009

3 Creditors

The aggregate amount of creditors for which security has been given amounted to £52,686 (2008 - £nil).

4 Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>