

Kilmaurs Consultants Limited

Company Information

Company Number	SC 129239
Directors	G. R. Jones G. Reed
Secretary	G. R. Jones
Registered Office	Standalane Lodge Standalane Kilmaurs KA1 1NE
Accountants	Chivers & Co. P O Box 761 Woking GU22 9BB



Kilmaurs Consultants Limited
Report of the Directors
Year ended 31 December 2003

Results

The Directors submit their report and the financial statements for the year ended 31 December 2003
The Directors are not recommending the payment of a dividend for the year.

Principal Activities

The company's principal activity continues to be the rental of furnished property.
The results for the year are set out in the profit and loss account.

Directors and their interests

The Directors who served throughout the year, and the beneficial and family interests of those serving at 31 December 2003 of the Company were as follows.

Ordinary Shares of £1 each
at 31 December 2003

G. Jones	50
G. Reed	50


Close Company

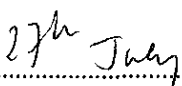
The Company is a close Company within the provisions of the Income and Corporation Taxes Act

Audit Provisions

The Directors have decided to take advantage of the rules regarding exemption from audit certificate under sub-section (2) Section 249A of the Companies Act 1985.

By Order of the Board


.....
Secretary


.....**2004**

Kilmaurs Consultants Limited

**Profit & Loss Account
Year ended 31 December 2003**

	2003 £	2002 £
Rents	59,440	42,750
Loan Interest	30,491	18,799
	-----	-----
Gross Profit	28,949	23,951
Expenses		
Administration	13,391	8,712
Depreciation	4,376	1,525
	-----	-----
	17,767	10,237
	-----	-----
Operating Profit on Ordinary activities before taxation	11,182	13,714
Taxation	0	479
	-----	-----
Operating Profit on Ordinary activities after taxation	11,182	13,235
Deduct: Reserve for taxation	0	1,351
	-----	-----
	11,182	14,586
Dividend on shares received (net)	25	25
Retained Profit b/f	48,433	33,822
	-----	-----
Retained Profit c/f	<u>£ 59,640</u>	<u>£ 48,433</u>

The company had no recognised gains or losses during the year ended 31 December 2003 other than those shown above.

Kilmaurs Consultants Limited

**Balance Sheet
as at 31 December 2003**

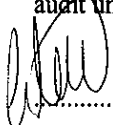
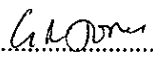
	2003 £	2002 £
Fixed Assets	655,013	429,389
Current Assets		
Cash at Bank & in Hand	0	3,323
Debtors	1,200	0
	-----	-----
	1,200	3,323
Creditors: Amounts falling due within one year	30,785	12,010
	-----	-----
Net Current Assets/(Liabilities)	(29,585)	(8,687)
	-----	-----
Net Fixed and Current Assets		
Less Current Liabilities	625,428	420,702
Creditors : Amounts falling due over one year	565,688	372,169
	-----	-----
Net Assets	£ 59,740	£ 48,533
=====	=====	=====
 Share Capital	 100	 100
 Revenue Reserve	 59,640	 48,433
	-----	-----
	£ 59,740	£ 48,533
	=====	=====

The Directors confirm that the accounts give a true and fair view of the state of affairs at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company.

The Directors confirm their acknowledgement of ensuring the company keeps proper accounting records which comply with Section 221 of Companies Act 1985.

The Directors confirm that the company is entitled to exemption from audit certificate under sub section (1) of Section 249A of the Companies Act 1985.

The Directors confirm that no notice has been received from members of the company requiring an audit under Section 249B(2) of the Companies Act 1985.



 Date.....27th July.....2004

Kilmaurs Consultants Limited

Notes to the Accounts Year ended 31 December 2003

1. Accounting Policies

Financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation is provided at 25% per annum reducing in respect of all assets with the exception of leasehold premises which is written off over a period of the lease.

The company has taken advantage of the exemption contained in Financial Reporting Standard No. 1 from preparing a cashflow statement on the grounds that it is a small company.

2. Tangible Fixed Assets

	Freehold Property	Equipment & Fittings	Total
Cost			
as at 1 January 2003	424,812	15,643	440,475
Addition	217,074	12,926	230,000
	-----	-----	-----
as at 31 December 2003	641,886	28,569	670,475
	=====	=====	=====
Depreciation			
Accumulated to 1 January 2003		11,066	11,066
Charge for the year		4,376	4,376
		-----	-----
Accumulated to 31 December 2003		15,442	15,442
		=====	=====
Net Book Value			
as at 31 December 2003	641,886	13,127	655,013
651,652	=====	=====	=====
as at 31 December 2002	424,812	4,577	429,389
	=====	=====	=====

3. Creditors : Amounts due within one year

	2003	2002
	£	£
Creditors & Accruals	423	411
Deposits Held	4,500	3,120
Corporation Tax	0	479
Mortgage Repayments	22,594	8,000
Bank Overdraft	3,268	0
	-----	-----
	£ 30,785	£ 12,010
	=====	=====

4. Creditors : Amounts falling due over one year

	2003	2002
	£	£
Directors Loan Account	29,860	21,574
Mortgage Accounts	535,828	350,595
	-----	-----
	£ 565,688	£ 372,169
	=====	=====

Kilmaurs Consultants Limited

**Notes to the Accounts
Year ended 31 December 2003
(continued)**

5. Share Capital

	2003	2002
	£	£
Authorised, Issued and Fully Paid Up		
100 Ordinary Shares of £1 each	100	100
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