

Reg.

Kepvale Limited

Abbreviated Accounts

31 May 1997

Registration number 1313065



Kepvale Limited
Abbreviated Balance Sheet
as at 31 May 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	713	11,069
Current assets			
Debtors		7,149	1,369
Cash at bank and in hand		540	1,623
		<u>7,689</u>	<u>2,992</u>
Creditors: amounts falling due within one year		(10,707)	(13,576)
Net current liabilities		<u>(3,018)</u>	<u>(10,584)</u>
Total assets less current liabilities		<u>(2,305)</u>	<u>485</u>
		<u>(2,305)</u>	<u>485</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(2,307)	483
		<u>(2,305)</u>	<u>485</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.
- The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

S P Meigh

Director

Approved by the board on 31 August 1997



Kepvale Limited
Notes to the Abbreviated Accounts
at 31 May 1997

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

2 Tangible fixed assets

£

Cost

At 1 June 1996	18,635
Additions	469
Disposals	(16,226)

At 31 May 1997	<u>2,878</u>
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Depreciation

At 1 June 1996	7,566
Charge for the year	237
On disposals	(5,638)

At 31 May 1997	<u>2,165</u>
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Net book value

At 31 May 1997	<u>713</u>
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At 31 May 1996	<u>11,069</u>
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Kepvale Limited
Notes to the Abbreviated Accounts
at 31 May 1997

3 Share capital

			1997	1996
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	1997	1996	1997	1996
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>