

REGISTERED NUMBER: 2021210 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 September 2004
for
Kellys International Limited



Kellys International Limited

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for the Year Ended 30 September 2004**

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Kellys International Limited
Company Information
for the Year Ended 30 September 2004

DIRECTORS:	D S Martin Mrs M C F Martin
SECRETARY:	D S Martin
REGISTERED OFFICE:	Slyfield Green Industrial Estate Westfield Road Guildford SURREY GU1 1SB
REGISTERED NUMBER:	2021210 (England and Wales)
AUDITORS:	Bullimores Chartered Accountants and Registered Auditor Old Printers Yard 156 South Street Dorking RH4 2HF
BANKERS:	Barclays Bank plc PO Box 165 90-92 High Street Crawley West Sussex RH10 1YX

**Report of the Independent Auditors to
Kellys International Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30 September 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

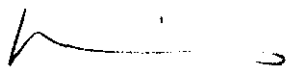
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



Bullimores
Chartered Accountants and
Registered Auditor
Old Printers Yard
156 South Street
Dorking
RH4 2HF

Date: 22nd April 2005

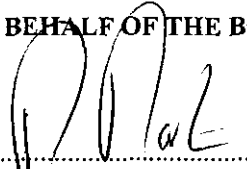
Kellys International Limited

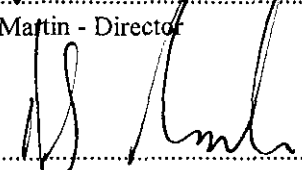
Abbreviated Balance Sheet
30 September 2004

	Notes	30.9.04 £	£	30.9.03 £	£
FIXED ASSETS					
Tangible assets	2		124,431		196,083
Investments	3		4,821		4,820
			<u>129,252</u>		<u>200,903</u>
CURRENT ASSETS					
Stocks		6,468		9,939	
Debtors		357,553		320,195	
Cash at bank and in hand		13,309		38,142	
		<u>377,330</u>		<u>368,276</u>	
CREDITORS					
Amounts falling due within one year		<u>217,601</u>		<u>251,319</u>	
NET CURRENT ASSETS					
			<u>159,729</u>		<u>116,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			288,981		317,860
CREDITORS					
Amounts falling due after more than one year			(25,629)		(63,175)
PROVISIONS FOR LIABILITIES AND CHARGES					
			<u>(9,403)</u>		<u>(15,000)</u>
			<u>253,949</u>		<u>239,685</u>
CAPITAL AND RESERVES					
Called up share capital	4		120		120
Share premium			11,588		11,588
Profit and loss account			242,241		227,977
SHAREHOLDERS' FUNDS					
			<u>253,949</u>		<u>239,685</u>

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:


.....
Mrs M C F Martin - Director


.....
D S Martin - Director

Approved by the Board on 21.4.05

The notes form part of these abbreviated accounts

Kellys International Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2004

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 services, excluding value added tax

Turnover outside of the UK is approximately 25% (2003 - 20%) of total.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% and 33% on reducing balance
Motor vehicles	- 30% on reducing balance
Motor cars	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Kellys International Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2003	501,744
Disposals	(104,745)
At 30 September 2004	<u>396,999</u>
DEPRECIATION	
At 1 October 2003	305,660
Charge for year	53,589
Eliminated on disposal	(86,681)
At 30 September 2004	<u>272,568</u>
NET BOOK VALUE	
At 30 September 2004	<u>124,431</u>
At 30 September 2003	<u>196,084</u>

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 October 2003 and 30 September 2004	<u>4,821</u>
NET BOOK VALUE	
At 30 September 2004	<u>4,821</u>
At 30 September 2003	<u>4,821</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.04	30.9.03
200	Ordinary	1	£ 200	£ 200
			<u>200</u>	<u>200</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.04	30.9.03
120	Ordinary	1	£ 120	£ 120
			<u>120</u>	<u>120</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Kelly's Removals & Transport Limited, a company which is registered in England and Wales. D S Martin and Mrs M J Martin are both majority shareholders and directors of this company and therefore are the controlling party

Kellys International Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2004**

6. RELATED PARTY DISCLOSURES

During the year the company made sales to Kelly's Storage Limited of £73,809 (2003 - £26,550). The company also purchased goods from Kelly's Storage Limited to a value of £52,463 (2003 - £180,424) and from Kellys Removals & Transport £30,000.

Included in trade debtors are balances with Stuttafords Malawi Ltd of £1,278 and Stuttafords Removals Ltd of -£1,414, companies of which D S Martin is a shareholder. During the year the company made sales of £2,255 to Stuttafords Malawi Ltd and £1,300 to Stuttafords Removals Ltd.

The company was owed £185,500 (2003 - £182,591) by Kelly's Storage Limited at the year end and owed Kelly's Removals & Transport Limited £30,000. D S Martin and Mrs M J Martin are directors of both of these companies.