

Company number:
2565552

KELBACK LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005

MOORE STEPHENS
CHARTERED ACCOUNTANTS
KINGS HOUSE
40 BILLING ROAD
NORTHAMPTON
NN1 5BA



KELBACK LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005

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KELBACK LIMITED
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible assets	2	13,983	20,602
Current assets			
Stocks		18,120	18,526
Debtors		29,957	34,700
Cash at bank and in hand		18,267	27,733
		<u>66,344</u>	<u>80,959</u>
Creditors			
Amounts falling due within one year		<u>(32,841)</u>	<u>(35,998)</u>
Net current assets		<u>33,503</u>	<u>44,961</u>
Total assets less current liabilities		<u>47,486</u>	<u>65,563</u>
Provisions for liabilities and charges		<u>(1,181)</u>	<u>(2,077)</u>
Net assets		<u>46,305</u>	<u>63,486</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Share premium account		1,500	1,500
Profit and loss account		43,805	60,986
Shareholders' funds		<u>46,305</u>	<u>63,486</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 August 2005. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 24.6.06 and signed on its behalf.



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Director

The annexed notes form part of these financial statements.

KELBACK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005

1. Accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective June 2002).

These accounts have been prepared in accordance with applicable accounting standards in the United Kingdom.

Cash flow statement

The company has taken advantage of the exemption contained in Financial Reporting Standard No 1 from the requirement to prepare a Cashflow Statement on the grounds that it qualifies as a small company as defined by Section 247 of the Companies Act 1985.

Turnover

Turnover represents charges to external customers exclusive of Value Added Tax and trade discounts.

Depreciation of fixed assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Property alterations	20% per annum straight line
Fixtures, fittings and equipment	25% per annum reducing balance
Computer equipment	25% per annum straight line

A full year's depreciation is charged in the year of acquisition of an asset, but none in the year of disposal.

Stocks

Stocks and work in progress are valued consistently at the lower of cost (on first in first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Debtors

Debtors are shown after providing for any amounts which the directors consider may not be collected in full.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. In accordance with Financial Reporting Standard No.19, full provision has been made to the extent to which it is considered more likely than not to become payable/recoverable in the foreseeable future and at the rate eventually expected to be charged.

KELBACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2005

Leasing

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year.

All other leasing rentals ("operating leases") are written off to the profit and loss account as incurred.

Pension costs

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees working lives.

2. Tangible fixed assets

	Total £
Cost:	
At 1 September 2004	95,902
Additions	210
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At 31 August 2005	96,112
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Depreciation:	
At 1 September 2004	75,300
Charge for the year	6,829
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At 31 August 2005	82,129
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Net book value:	
At 31 August 2005	13,983
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At 31 August 2004	20,602
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3. Share capital

	2005 £	2004 £
Authorised		
"A" Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
	£	£
Allotted, called up and fully paid		
"A" Ordinary shares of £1 each	1,000	1,000
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KELBACK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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4. Ultimate controlling party

The ultimate controlling party is Mr R Poynter by virtue of his majority shareholding.