

REGISTERED NUMBER: 3091739 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**  
**FOR**  
**KAY INITIATIVES LIMITED**



**KAY INITIATIVES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2004**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**KAY INITIATIVES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

**DIRECTOR:** M B Kay

**SECRETARY:** Mrs A M Kay

**REGISTERED OFFICE:** Bay Rose House  
The Bays  
Cheddar  
Somerset  
BS27 3QN

**REGISTERED NUMBER:** 3091739 (England and Wales)

**ACCOUNTANTS:** T P Lewis & Partners  
Chartered Accountants  
Bath Street  
Cheddar  
Somerset  
BS27 3AA

**KAY INITIATIVES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	2	5,174	5,477
<b>CURRENT ASSETS</b>			
Debtors		727	405
Cash at bank		2,388	382
		<u>3,115</u>	<u>787</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>3,128</u>	<u>5,921</u>
<b>NET CURRENT LIABILITIES</b>		<u>(13)</u>	<u>(5,134)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,161</u>	<u>343</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	8	8
Profit and loss account		<u>5,153</u>	<u>335</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>5,161</u>	<u>343</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

**KAY INITIATIVES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2004**

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:**

.....  
M B Kay - Director

Approved by the Board on 31.12.05 .....

# KAY INITIATIVES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

#### Deferred tax

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

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2004	12,394
Additions	610
	<hr/>
At 31 December 2004	13,004
<b>DEPRECIATION</b>	
At 1 January 2004	6,917
Charge for year	913
	<hr/>
At 31 December 2004	7,830
<b>NET BOOK VALUE</b>	
At 31 December 2004	5,174
	<hr/>
At 31 December 2003	5,477
	<hr/>

# KAY INITIATIVES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2004

### 3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
8	Ordinary	£1	<u>8</u>	<u>8</u>

### 4. ULTIMATE CONTROL

The company was controlled by M B Kay, the managing director who owned 50% of the issued share capital.