

REGISTERED NUMBER: 3091739 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**  
**FOR**  
**KAY INITIATIVES LIMITED**



**KAY INITIATIVES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2003**

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**KAY INITIATIVES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2003**

**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 2003

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		5,477		4,548
<b>CURRENT ASSETS:</b>					
Debtors		405		2,199	
Cash at bank		382		446	
		<u>787</u>		<u>2,645</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>5,921</u>		<u>6,618</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(5,134)</u>		<u>(3,973)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£343</u>		<u>£575</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		8		8
Profit and loss account			335		567
<b>SHAREHOLDERS' FUNDS:</b>			<u>£343</u>		<u>£575</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 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**  
**31 DECEMBER 2003**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
M B Kay - Director

Approved by the Board on ..... 23.9.04 .....

The notes form part of these abbreviated accounts

# KAY INITIATIVES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 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.

Equipment	- 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 2003	10,499
Additions	1,895
	<hr/>
At 31 December 2003	12,394
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 2003	5,951
Charge for year	966
	<hr/>
At 31 December 2003	6,917
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<b>NET BOOK VALUE:</b>	
At 31 December 2003	5,477
	<hr/>
At 31 December 2002	4,548
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# KAY INITIATIVES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
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.