

KEN ROOM ASSET MANAGEMENT LTD

ABBREVIATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2006

Company Registration Number 05256034

PETER R BURTON

43 OSWALD ROAD

SCUNTHORPE

NORTH LINCOLNSHIRE

DN15 7PN

MONDAY



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04/06/2007

COMPANIES HOUSE

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KEN ROOM ASSET MANAGEMENT LTD

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BALANCE SHEET AS AT 31ST DECEMBER 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<u>FIXED ASSETS</u>		56,287	20,004
		-----	-----
<u>CURRENT ASSETS</u>			
Debtors	25,821	33,232	
Cash at Bank & in Hand	41,461	50	
	-----	-----	
	67,282	33,282	
	-----	-----	
<u>CREDITORS</u>			
Directors Loan Account	Nil	14,729	
Creditors and Accrued Charges	40,652	14,959	
	-----	-----	
	40,652	29,688	
	-----	-----	
<u>NET CURRENT ASSETS</u>	26,630	26,630	3,594
	-----	-----	-----
<u>NET ASSETS</u>		£82,917	£23,598
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital		100	100
Profit and Loss Account		82,817	23,498
		-----	-----
<u>SHAREHOLDERS FUNDS</u>		£82,917	£23,598
		=====	=====

The Director is satisfied that the Company is entitled to exemption under subsection (1) of section 249A, of the Companies Act 1985 and that no Member or Members have requested an audit pursuant to Subsection (2) of Section 249B in relation to the Accounts for the financial year

The Director has taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and has done so on the grounds that in their opinion the Company is entitled to those exemptions as a small Company

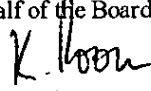
The Director acknowledges his responsibilities for

- (i) ensuring that the Company keeps accounting records which comply with section 221, 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 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to the Company

The Accounts are prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies

These Financial Statements were approved by the Board on the 29th May 2007

On behalf of the Board


(DIRECTOR)
(K T ROOM)

The Notes on Page 2 form part of these Accounts

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 20061 ACCOUNTING POLICES

The principal accounting policies adopted in the preparation of the Financial Statements are set below and have been consistently applied within the Accounts

(a) Basis of preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention

The effect of events relating to the year ended 31st December 2006, which occurred before the date of approval of the Financial Statements by the Board of Directors, have been included in the Statements to the extent required to show a true and fair view of the state of affairs at 31st December 2006, and of the results for the year ended on that date

(b) Depreciation

Depreciation has been computed to write off the cost of Tangible Fixed Assets over their expected lives using the following rates

Equipment 20 %

(c) Cash Flow Statement

The Company has adopted the Financial Reporting Standard No 1 and under the exemptions available has not prepared a cash flow statement on the grounds that it is a small Company

2 TANGIBLE FIXED ASSETS

	<u>Goodwill</u>	<u>Equipment</u>	<u>Total</u>
Cost as at 21 st December 2005	Nil	22,228	22,228
Additions	40,000	3,151	40,315
	<u>-----</u>	<u>-----</u>	<u>-----</u>
Cost as at 31 st December 2006	40,000	22,543	62,543
	<u>-----</u>	<u>-----</u>	<u>-----</u>

DEPRECIATION

Previously Provided	Nil	2,224	2,224
Charge for the year	Nil	4,032	4,032
	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total Provided	Nil	6,256	6,256
	<u>-----</u>	<u>-----</u>	<u>-----</u>
<u>NET BOOK VALUE</u> as at 31 st December 2006	<u>£40,000</u>	<u>£16,287</u>	<u>£56,287</u>

3 SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted Called up & Fully Paid</u>
Ordinary Shares of £1 each	100	100
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