

KIJOS NET LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

SCHOLAR & CO.
CHARTERED CERTIFIED ACCOUNTANTS
64 HAMILTON AVENUE
ILFORD
ESSEX IG6 1AD

FRIDAY



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COMPANIES HOUSE

KIJOS NET LTD

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KIJOS NET LTD

COMPANY INFORMATION

| | |
|-------------------|---|
| Director | Manjulaben Joshi |
| Secretary | Raj Kararia |
| Company number | 5188498 |
| Registered office | 21 ⁷ New Road Dagenham Essex RM10 9LU |
| Accountants | Scholar & Co. Chartered Certified Accountants 64 Hamilton Avenue Ilford Essex IG6 1AD |
| Business address | 21 New Road Dagenham RM10 9LU |

KIJOS NET LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents his report and financial statements for the year ended 31 December 2007.

Principal activities

The principal activity of the company continued to be that of web site marketing.

Director

The following director has held office since 1 January 2007:

Manjulaben Joshi

Director's interests

The director's interest in the shares of the company was as stated below:

| | Ordinary shares of £2 each | |
|------------------|----------------------------|----------------|
| | 31 December 2007 | 1 January 2007 |
| Manjulaben Joshi | 1 | 1 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

Signed on

15/11/ 2008


.....
Raj Kararia
Secretary

KIJOS NET LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF KIJOS NET LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2007, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Scholar & Co

Scholar & Co.
Chartered Certified Accountants
64 Hamilton Avenue
Ilford
Essex IG6 1AD

17.11.2008

KIJOS NET LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

| | | Year ended 31 December 2007 | Year ended 31 December 2006 |
|---|-------|--------------------------------|--------------------------------------|
| | Notes | £ | £ |
| Turnover | | 26,678 | 47,129 |
| Cost of sales | | (10,585) | (22,479) |
| Gross profit | | 16,093 | 24,650 |
| Administrative expenses | | (17,401) | (18,229) |
| (Loss)/profit on ordinary activities before taxation | 2 | (1,308) | 6,421 |
| Tax on (loss)/profit on ordinary activities | | - | - |
| (Loss)/profit on ordinary activities after taxation | | (1,308) | 6,421 |
| Dividends | 3 | (2,000) | - |
| Retained (loss)/profit for the year | 7 | (3,308) | 6,421 |

The notes on pages 5 - 7 form part of these financial statements

KIJOS NET LTD

BALANCE SHEET AS AT 31 DECEMBER 2007

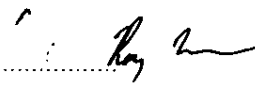
| | Notes | 2007 £ | £ | 2006 £ | £ |
|---|----------|----------------|--------------|-----------------|--------------|
| Fixed assets | 4 | | 2,039 | | 1,957 |
| Current assets | | | | | |
| Debtors | 5 | 3,824 | | 8,891 | |
| Cash at bank and in hand | | 5,851 | | 13,702 | |
| | | <u>9,675</u> | | <u>22,593</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(5,809)</u> | | <u>(15,337)</u> | |
| Net current assets | | | 3,866 | | 7,256 |
| Total assets less current liabilities | | | <u>5,905</u> | | <u>9,213</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | 7 | | 5,903 | | 9,211 |
| Shareholders' funds | | | <u>5,905</u> | | <u>9,213</u> |

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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.

These financial statements 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.

The financial statements were approved by the Board on 15.11.2008


- Director

The notes on pages 5 - 7 form part of these financial statements.

KIJOS NET LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---------------------|-----------------------------------|
| Plant and machinery | 25% pe annum on reducing balance |
| Computer equipment | 25% per annum on reducing balance |

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

| 2 Operating (loss)/profit | 2007 | 2006 |
|---|-------------------|-------------------|
| | £ | £ |
| Operating (loss)/profit is stated after charging: | | |
| Depreciation of tangible assets | 679 | 653 |
| Director's emoluments | 5,115 | - |
| | <u> </u> | <u> </u> |

| 3 Dividends | 2007 | 2006 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Ordinary interim paid | 2,000 | - |
| | <u> </u> | <u> </u> |

A dividend of £1,000 per ordinary share (2006 - Nil) was paid in the year.

KIJOS NET LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

4 Tangible fixed assets

| | Plant and machinery etc |
|-----------------------|----------------------------|
| | £ |
| Cost | |
| At 1 January 2007 | 3,334 |
| Additions | 761 |
| | <hr/> |
| At 31 December 2007 | 4,095 |
| | <hr/> |
| Depreciation | |
| At 1 January 2007 | 1,377 |
| Charge for the year | 679 |
| | <hr/> |
| At 31 December 2007 | 2,056 |
| | <hr/> |
| Net book value | |
| At 31 December 2007 | 2,039 |
| | <hr/> |
| At 31 December 2006 | 1,957 |
| | <hr/> |

| 5 Debtors | 2007 | 2006 |
|---------------|-------|-------|
| | £ | £ |
| Trade debtors | 3,824 | 8,746 |
| Other debtors | - | 145 |
| | <hr/> | <hr/> |
| | 3,824 | 8,891 |
| | <hr/> | <hr/> |

| 6 Creditors: amounts falling due within one year | 2007 | 2006 |
|--|-------|--------|
| | £ | £ |
| Trade creditors | - | 1,737 |
| Taxation and social security | - | 945 |
| Other creditors | 5,809 | 12,655 |
| | <hr/> | <hr/> |
| | 5,809 | 15,337 |
| | <hr/> | <hr/> |

KIJOS NET LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

| | | | |
|----------|---|-------------------|--|
| 7 | Share capital | 2007 | 2006 |
| | | £ | £ |
| | Authorised | | |
| | 50 Ordinary shares of £2 each | 100 | 100 |
| | | <u> </u> | <u> </u> |
| | Allotted, called up and fully paid | | |
| | 1 Ordinary shares of £2 each | 2 | 2 |
| | | <u> </u> | <u> </u> |
| 8 | Statement of movements on profit and loss account | | Profit and loss account £ |
| | Balance at 1 January 2007 | | 9,211 |
| | Loss for the period | | (1,308) |
| | Dividends paid | | (2,000) |
| | | | <u> </u> |
| | Balance at 31 December 2007 | | 5,903 |
| | | | <u> </u> |
| 9 | Reconciliation of movements in shareholders' funds | 2007 | 2006 |
| | | £ | £ |
| | (Loss)/Profit for the financial year | (1,308) | 6,421 |
| | Dividends | (2,000) | - |
| | | <u> </u> | <u> </u> |
| | Net (depletion in)/addition to shareholders' funds | (3,308) | 6,421 |
| | Opening shareholders' funds | 9,213 | 2,792 |
| | | <u> </u> | <u> </u> |
| | Closing shareholders' funds | 5,905 | 9,213 |
| | | <u> </u> | <u> </u> |