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'Client to sign'

KENSINGTON PRODUCTS LIMITED

REGISTERED NUMBER: N.I 43376

ABBREVIATED ACCOUNTS YEAR
ENDED 31 MARCH 2005



S.D. BROWN & COMPANY
CHARTERED CERTIFIED ACCOUNTANTS
PORTADOWN

KENSINGTON PRODUCTS LIMITED

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies (Northern Ireland) Order 1986. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KENSINGTON PRODUCTS LIMITED

For the year ended 31 March 2005

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED
ACCOUNTS OF KENSINGTON PRODUCTS LIMITED**

In accordance with your instructions we have prepared without audit the Accounts set out on pages 3 to 5 from your books and records and from information and explanations supplied to us.



**S D BROWN & COMPANY
CHARTERED CERTIFIED ACCOUNTANTS
CARNEGIE BUILDING
25 - 27 EDWARD STREET
PORTADOWN
BT62 3NE**

Dated: 2 November 2005

KENSINGTON PRODUCTS LIMITED
BALANCE SHEET AS AT 31 MARCH 2005

	<u>31.3.2005</u>	<u>31.3.2004</u>
	<u>£</u>	<u>£</u>
FIXED ASSETS (Note 2)	<u>27,033</u>	<u>1,510</u>
<u>CURRENT ASSETS</u>		
Stock	50	50
Trade Debtors	42,076	13,934
Bank Account	<u>24,476</u>	<u>14,663</u>
	<u>66,602</u>	<u>28,647</u>
<u>CURRENT LIABILITIES</u>		
Creditors and Accrued Expenses (falling due within 1 year)	61,500	6,116
Corporation Tax	<u>9,343</u>	<u>7,716</u>
	<u>70,843</u>	<u>13,832</u>
Net Current Assets/(Liabilities)	<u>(4,241)</u>	<u>14,815</u>
<u>Total Net Assets</u>	<u>22,792</u>	<u>61,325</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital (Note 3)	1	1
Profit and Loss Account	<u>22,791</u>	<u>16,324</u>
	<u>22,792</u>	<u>16,325</u>

Small Company Audit Exemption
Directors Statement

In the directors' opinion the company was entitled under Article 257A(1) of the Companies (NI) Order 1986 to exemption from the audit of its Financial Statements for the year ended 31 March 2005. No member of the company has deposited a notice under Article 257B(2) requiring an audit of these Financial Statements.

The director is responsible for ensuring that the company keeps accounting records which comply with Article 229 of the Order and for 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 year in accordance with the requirements of Article 236 of the Order and which otherwise comply with its requirements, so far as applicable to the company.

Advantage is taken of the exemptions conferred by Part 1 of Schedule 8 of the Companies (NI) Order 1986 with respect to the delivery of these Financial Statements. In the opinion of the director the company is entitled to those exemptions on the ground that it has met qualifications for a small company specified in Article 255 of the Companies (NI) Order 1986.

These financial statements were approved by the director on 2 November 2005.

SIGNED ON BEHALF OF THE BOARD

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DIRECTOR

The notes on pages 4 & 5 form part of these accounts.

KENSINGTON PRODUCTS LIMITED

YEAR ENDED 31 MARCH 2005

NOTES TO ACCOUNTS

1. ACCOUNTING POLICY

The following accounting policies have been used:

(a) Basis of accounting

These accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover comprises the Gross Sales excluding VAT.

(c) Fixed Assets

Fixed Assets are stated at purchase price less depreciation where appropriate.

(d) Depreciation

Depreciation is calculated to write off the cost of assets within their useful lives.

The method adopted and rates used are:

Equipment	25% on Reducing Balance
Motor Vehicles	25% on Reducing Balance

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
Cost at 1.4.04	2,345
Added y.e. 31.3.05	<u>25,900</u>
	<u>28,245</u>
Depreciation as at 1.4.04	835
Charge for y.e. 31.3.05	<u>377</u>
	<u>1,212</u>
Net Book Values 31.3.05	<u>27,033</u>
Net Book Values 31.3.04	<u>1,510</u>

3. CALLED UP SHARE CAPITAL

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
Ordinary Shares of £1 each	100,000	1

- 4.** The Company claims exemption as a small company from the necessity of preparing a Cash Flow Statement for the period covered by the accounts.

5. APPROVAL OF ACCOUNTS

These accounts were approved by the Director on 2 November 2005.

6. TRANSACTIONS WITH DIRECTORS

There were no transactions with the Director during the year.