

Registered number
02803438

COMPANIES HOUSE
ACCOUNTS FOR FILING

REF NO

KEY COMPUTING LIMITED

Report and Unaudited Accounts

31 March 2013



M P SAUNDERS & COMPANY
Chartered Accountants
2ND FLOOR
WALSINGHAM HOUSE
1331 - 1337 HIGH ROAD
WHETSTONE
LONDON N20 9HR

7713 19C

KEY COMPUTING LIMITED

Registered number: 02803438

Director's Report

The director presents his report and accounts for the year ended 31 March 2013

Principal activities

The company's principal activity during the year continued to be that of computer and communications consultancy

Directors

The following person served as director during the year

Mr P J Cawson

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 18 June 2013 and signed on its behalf

A handwritten signature in black ink, appearing to be 'P J Cawson', with a stylized flourish at the end.

Mr P J Cawson
Director

KEY COMPUTING LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of KEY COMPUTING LIMITED for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KEY COMPUTING LIMITED for the year ended 31 March 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of KEY COMPUTING LIMITED, as a body, in accordance with the terms of our engagement letter dated 30 June 2005. Our work has been undertaken solely to prepare for your approval the accounts of KEY COMPUTING LIMITED and state those matters that we have agreed to state to the Board of Directors of KEY COMPUTING LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KEY COMPUTING LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that KEY COMPUTING LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of KEY COMPUTING LIMITED. You consider that KEY COMPUTING LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of KEY COMPUTING LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



M P SAUNDERS & COMPANY
Chartered Accountants
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LONDON N20 9HR

18 June 2013

KEY COMPUTING LIMITED
Profit and Loss Account
for the year ended 31 March 2013

	Notes	2013 £	2012 £
Turnover		117,939	115,015
Administrative expenses		(127,009)	(49,237)
Operating (loss)/profit	2	<u>(9,070)</u>	<u>65,778</u>
Exceptional items			
profit on the disposal of investments		92,153	-
		<u>83,083</u>	<u>65,778</u>
Gains on Valuations of investments		34,016	(34,017)
Interest receivable		6	7
Profit on ordinary activities before taxation		<u>117,105</u>	<u>31,768</u>
Tax on profit on ordinary activities	3	(16,617)	(13,160)
Profit for the financial year		<u>100,488</u>	<u>18,608</u>

KEY COMPUTING LIMITED
Balance Sheet
as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	4	37	49
Investments	5	844,456	793,726
		<u>844,493</u>	<u>793,775</u>
Current assets			
Cash at bank and in hand		-	840
Creditors' amounts falling due within one year	6	(29,221)	(18,376)
Net current liabilities		<u>(29,221)</u>	<u>(17,536)</u>
Total assets less current liabilities		<u>815,272</u>	<u>776,239</u>
Provisions for liabilities	7	(7)	(10)
Net assets		<u>815,265</u>	<u>776,229</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	815,263	776,227
Shareholders' funds		<u>815,265</u>	<u>776,229</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr P J Cawson
 Director

Approved by the board on 18 June 2013

KEY COMPUTING LIMITED
Notes to the Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	25% p a on written down value
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Operating profit	2013	2012
	£	£
This is stated after charging		
Depreciation of owned fixed assets	12	17
Directors' remuneration	7,900	7,400
Pension costs	100,000	26,000
	<hr/>	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	2	2
	<hr/>	<hr/>
3 Taxation	2013	2012
	£	£
UK corporation tax	16,620	13,150
Deferred tax	(3)	10
	<hr/>	<hr/>
	16,617	13,160

KEY COMPUTING LIMITED
Notes to the Accounts
for the year ended 31 March 2013

4 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2012	2,476
At 31 March 2013	<u>2,476</u>
Depreciation	
At 1 April 2012	2,427
Charge for the year	12
At 31 March 2013	<u>2,439</u>
Net book value	
At 31 March 2013	<u>37</u>
At 31 March 2012	<u>49</u>

5 Investments

	Other investments £
Cost	
At 1 April 2012	793,726
Additions	50,730
At 31 March 2013	<u>844,456</u>
Other investments	
	2013 £
Unlisted investments	<u>844,456</u>
	2012 £
	<u>793,726</u>

6 Creditors amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts	6,815	-
Corporation tax	16,620	13,150
Other taxes and social security costs	4,616	4,120
Other creditors	<u>1,170</u>	<u>1,106</u>
	<u>29,221</u>	<u>18,376</u>

KEY COMPUTING LIMITED
Notes to the Accounts
for the year ended 31 March 2013

7 Provisions for liabilities

Deferred taxation	2013	2012
	£	£
Accelerated capital allowances	7	10
	<hr/>	<hr/>
	2013	2012
	£	£
At 1 April	10	-
Deferred tax charge in profit and loss account	(3)	10
	<hr/>	<hr/>
At 31 March	7	10

8 Share capital

	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	2	2
			<hr/>	<hr/>

9 Profit and loss account

	2013 £
At 1 April 2012	776,227
Profit for the year	100,488
Dividends	(61,452)
	<hr/>
At 31 March 2013	815,263

10 Dividends

	2013 £	2012 £
Dividends for which the company became liable during the year		
Dividends paid	61,452	57,556
	<hr/>	<hr/>

11 Ultimate controlling party

The company is controlled by P J Cawson and A B Cawson by virtue of having ownership of 100% of the issued ordinary share capital in the company