

Registered number:
01313065
England and Wales

Kepvale Limited
Unaudited Report and Accounts
31 May 2009



Westernshare Limited
Chartered Accountants
28 Riverside Business Centre
Victoria Street
High Wycombe
HP11 2LT

Kepvale Limited
Contents of the Financial Statements
for the year ended 31 May 2009

	Page
Company Information	2
Director's Report	3
Director's Responsibilities	4
Accountants' Report	5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 to 9
Detailed Profit and Loss Account	10

Kepvale Limited
Company Information
for the year ended 31 May 2009

Registered Office Address: 81 Watchet Lane
Holmer Green
High Wycombe
Bucks
HP15 6UF

Accountants: Westernshare Limited
Chartered Accountants
28 Riverside Business Centre
Victoria Street
High Wycombe
HP11 2LT

**Kepvale Limited
Director's Report
for the year ended 31 May 2009**

The director presents his annual report on the affairs of the company, together with financial statements, for the year ended 31 May 2009.

Director

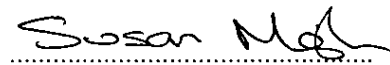
The director in office in the year and his interests in the company's issued share capital on 31 May 2009 was as follows:

	31 May 2009	1 June 2008
Ordinary		
Stephen Patrick Meigh	1	1

There have been no changes in directorship between the end of the year and the dates of this report.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed



Susan Wendy Meigh
Secretary

Approved : 14 August 2009

Kepvale Limited
Director's Responsibilities
for the year ended 31 May 2009

Statement of director's responsibilities

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 2006. He is 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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the director must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

Kepvale Limited
Accountants' Report
for the year ended 31 May 2009

**Accountants' Report to the directors on the unaudited
financial statements of Kepvale Limited**

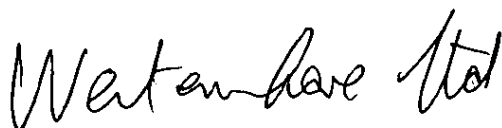
In accordance with the engagement letter dated 4 April 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Chartered Accountants
28 Riverside Business Centre
Victoria Street
High Wycombe
HP11 2LT

Date: 14 August 2009

Kepvale Limited
Profit and Loss Account
for the year ended 31 May 2009

	Notes	2009 £	2008 £
Turnover		55,281	56,737
Gross profit		55,281	56,737
Administrative expenses		(21,370)	(25,993)
Operating profit	3	33,911	30,744
Other interest receivable and similar income	4	501	1,612
Profit on ordinary activities before taxation		34,412	32,356
Tax on profit or loss on ordinary activities	5	(7,236)	(6,540)
Profit for the financial year		27,176	25,816

Kepvale Limited
Balance Sheet
as at 31 May 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	7	260	347
Current assets			
Debtors	8	9,105	9,531
Cash at bank and in hand		2,338	3,019
		11,443	12,550
Creditors: amounts falling due within one year	9	(11,641)	(12,611)
Net current liabilities		(198)	(61)
Total assets less current liabilities		62	286
Net assets		62	286
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	60	284
Shareholders' funds		62	286

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The directors also acknowledge their responsibilities for 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 s396 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed on behalf of the board of directors



 Stephen Patrick Meigh
 Director

Approved by the board: 14 August 2009

Kepvale Limited
Notes to the Financial Statements
for the year ended 31 May 2009

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2008).

2 Directors' emoluments	2009	2008
	£	£
Emoluments	7,836	7,917
3 Operating profit	2009	2008
	£	£
Operating profit is after charging:		
Depreciation and amounts written off tangible fixed assets		
Owned fixed assets	87	343
4 Interest receivable and similar income:	2009	2008
	£	£
Deposit account interest	19	16
	19	16
5 Tax on profit on ordinary activities		
The taxation charge is based on the taxable profit for the year and comprises:	2009	2008
	£	£
Current tax:		
UK corporation tax	7,236	6,540
Tax on profit on ordinary activities	7,236	6,540
6 Dividends		
Dividends of £27,400 (2008: £25,600) have been paid in the year.		

Kepvale Limited
Notes to the Financial Statements - continued
for the year ended 31 May 2009

7 Tangible fixed assets

		Plant and Machinery etc. £	Total £
Cost			
At 1 June 2008		4,765	4,765
At 31 May 2009		4,765	4,765
Depreciation			
At 1 June 2008		4,418	4,418
Charge for the year		87	87
At 31 May 2009		4,505	4,505
Net book value			
At 31 May 2009		260	260
At 31 May 2008		347	347
8 Debtors		2009 £	2008 £
Trade debtors		1,197	1,182
Directors loans		7,908	8,349
		9,105	9,531
9 Creditors: amounts falling due within one year		2009 £	2008 £
Bank loans and overdrafts		871	1,181
Trade creditors		207	327
Taxation and social security		9,625	9,753
Accruals and deferred income		938	1,350
		11,641	12,611
10 Share capital - equity shares	2009 No. Shares	2009 £	2008 £
Allotted, called up fully paid share capital:			
Ordinary	2	2	2
11 Reserves			Profit and Loss Account £
Brought forward			284
Profit for the financial year			27,176
Dividends			(27,400)
			60