KEPVALE LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005



KEPVALE LIMITED

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KEPVALE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2005

	Notes	200	5	200	4
		£	£	£	£
Fixed assets					
Tangible assets	2		616		821
Current assets					
Debtors		3,744		5,426	
Cash at bank and in hand	•	32		32	
		3,776		5,458	
Creditors: amounts falling due wit	hin			•	
one year		(7,160)		(7,235)	
Net current liabilities			(3,384)		(1,777)
Total assets less current liabilities	3		(2,768)		(956)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(2,770)		(958)
Shareholders' funds			(2,768)		(956)

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on

SP Meigh

Director

KEPVALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

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 June 2002).

1.2 Turnover

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

1.3 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

Over 5 Years

2 Fixed assets

-			Tangible assets £
	Cost		
	At 1 June 2004 & at 31 May 2005		3,903
	Depreciation		
	At 1 June 2004	•	3,082
	Charge for the year		205
	At 31 May 2005		3,287
	Net book value		
	At 31 May 2005	· · ·	616
	At 31 May 2004		821
		`	
3	Share capital	2005	2004
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		 -	