

Kitwell Consultants Limited
(Formerly Kitwell Holdings Limited)

Unaudited abbreviated accounts

For the year ended 31 March 2006

Company registration number 3394407 (England and Wales)

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Kitwell Consultants Limited

(Formerly Kitwell Holdings Limited)

Company information

Director	MBVC Hirschfield
Secretary	DC Hirschfield
Company number	3394407
Registered office	Kitwell House The Warren Radlett Herts WD7 7DU

Kitwell Consultants Limited

(Formerly Kitwell Holdings Limited)

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Kitwell Consultants Limited

(Formerly Kitwell Holdings Limited)

Company Balance Sheet

As at 31 March 2006

	Note	£	2006 £	£	2005 £
Fixed assets					
Tangible assets	3		6,377		-
Investments	4		65,289		79,844
			<u>71,666</u>		<u>79,844</u>
Current assets					
Debtors		500,148		134,299	
Cash at bank and in hand		67,667		24,010	
		<u>567,815</u>		<u>158,309</u>	
Creditors: amounts falling due within one year		(569,992)		(76,184)	
Net current (liabilities) / assets			<u>(2,177)</u>		<u>82,125</u>
Total assets less current liabilities			<u>69,489</u>		<u>161,969</u>
Net assets			<u>69,489</u>		<u>161,969</u>
Capital and reserves					
Called up share capital	5		5		5
Profit and loss account			69,484		161,964
Shareholders' funds			<u>69,489</u>		<u>161,969</u>

For the year ended 31 March 2006, the Company is entitled to the exemption from an annual audit permitted by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B by a member requiring an audit. The director acknowledges his responsibilities for preparing accounts which give a true and fair view of the Company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.



MBVC Hirschfield

Director

Approved by the board on 26 January 2007

Kitwell Consultants Limited

(Formerly Kitwell Holdings Limited)

Notes to the abbreviated accounts

For the year ended 31 March 2006

1. Accounting policies

1.1 Preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. The Company has not prepared consolidated accounts on the basis that the Group qualifies as a small group.

1.2 Cash flow statement

The Company has taken advantage of the exemption available under FRS1 not to prepare a statement of cash flows.

1.3 Investments

Fixed asset investments are valued at cost. The fixed asset investments are reviewed on a regular basis and, if considered appropriate, a provision is made for any permanent diminution in value. Current asset investments are valued at market value.

2. Transactions with directors

The following amounts were incurred in respect of Director's emoluments:

	2006	2005
	£	£
Salary and fees	40,500	-
Social security costs	4,557	-
Total employment costs	<u><u>45,057</u></u>	<u><u>-</u></u>

Kitwell Consultants Limited

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Notes to the abbreviated accounts (continued)

For the year ended 31 March 2006

3. Tangible fixed assets

	Computer Equipment £	Fixtures & Fittings £	Total £
Cost:			
At 1 April 2005	-	-	-
Transfer from subsidiary undertaking	7,643	228	7,871
Additions	228	2,940	3,168
31 March 2006	7,871	3,168	11,039
Depreciation:			
At 1 April 2005	-	-	-
Transfer from subsidiary undertaking	2,055	34	2,089
Charge for the period	1,939	634	2,573
At 31 March 2006	3,994	668	4,662
Net book value:			
At 31 March 2006	3,877	2,500	6,377
At 1 April 2005	-	-	-

4. Fixed asset investments

	Listed investments £	Unlisted investments £	Subsidiaries £	Total £
Cost:				
At 1 April 2005	75,839	4,003	5	79,847
Additions	37,901	-	-	37,901
Disposals	(52,451)	-	-	(52,451)
At 31 March 2006	61,289	4,003	5	65,297
Provision:				
At 1 April 2005	-	3	-	3
Provision made in the year	-	-	5	5
At 31 March 2006	-	3	5	8
Net book value:				
At 31 March 2006	61,289	4,000	0	65,289
At 1 April 2005	75,839	4,000	5	79,844

Kitwell Consultants Limited

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Notes to the abbreviated accounts (continued)

For the year ended 31 March 2006

The company's unlisted investments comprise investments in small private companies registered in England. Disposals realised £320,085 (2005: £138,004), a profit of £267,634 (2005: £87,837). At the date of preparation of these accounts, the market value of these investments amounts to £658,328 (2005: £527,369). At 31 March 2006, the Company holds 100% of the issued share capital of Kitwell Management Limited which is Registered in England and Wales and is dormant.

5. Share capital

	2006	2005
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	£	£
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

6. Exemptions

The Company has taken advantage of the exemption from the requirement for a small group to prepare a cash flow statement.

The Company has taken advantage of the exemption under FRS 8 (3) from disclosure of transactions with group undertakings.

The Company has not prepared consolidated accounts on the basis that the Group qualifies as a small group.

7. Ultimate controlling party

The ultimate controlling party is Mr Hirschfield who controls the entire issued share capital of the Company.