

Registered number
01313065
England and Wales

Kepvale Limited
Unaudited Report and Accounts
31 May 2010



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

Kepvale Limited (Registered number: 01313065)
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for the year ended 31 May 2010

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Kepvale Limited (Registered number: 01313065)
Company Information
for the year ended 31 May 2010

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 (Registered number: 01313065)
Director's Report
for the year ended 31 May 2010

The director presents his annual report on the affairs of the company, together with financial statements, for the year ended 31 May 2010

Director

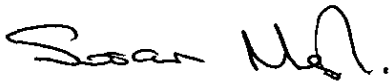
The director in office in the year was as follows

Stephen Patrick Meigh

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

A handwritten signature in black ink, appearing to read 'Susan Meigh'.

Susan Wendy Meigh
Secretary

Approved 30 July 2010

Kepvale Limited (Registered number: 01313065)
Director's Responsibilities
for the year ended 31 May 2010

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 (Registered number: 01313065)
Chartered Accountants' Report
for the year ended 31 May 2010

**Chartered 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 2010 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 30 July 2010

Kepvale Limited (Registered number: 01313065)
Profit and Loss Account
for the year ended 31 May 2010

	Notes	2010 £	2009 £
Turnover		54,379	55,281
Gross profit		54,379	55,281
Administrative expenses		(22,024)	(21,370)
Operating profit	3	32,355	33,911
Other interest receivable and similar income	4	2	501
Profit on ordinary activities before taxation		32,357	34,412
Tax on profit or loss on ordinary activities	5	(6,806)	(7,236)
Profit for the financial year		25,551	27,176

Kepvale Limited (Registered number: 01313065)
Balance Sheet
as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	7	173	260
Current assets			
Debtors	8	10,176	9,105
Cash at bank and in hand		540	2,338
		10,716	11,443
Creditors, amounts falling due within one year	9	(10,777)	(11,641)
Net current liabilities		(61)	(198)
Total assets less current liabilities		112	62
Net assets		112	62
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	110	60
Shareholders' funds		112	62

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 ss386 and 387 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 ss394 and 395 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 30 July 2010

Kepvale Limited (Registered number: 01313065)
Notes to the Financial Statements
for the year ended 31 May 2010

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 Standard for Smaller Entities (effective April 2008).

2 Directors' remuneration	2010	2009
	£	£
Remuneration	7,707	7,836
3 Operating profit	2010	2009
	£	£
Operating profit is after charging		
Depreciation and amounts written off tangible fixed assets		
Owned fixed assets	87	87
4 Interest receivable and similar income	2010	2009
	£	£
Deposit account interest	2	19
	2	19
5 Tax on profit on ordinary activities		
The taxation charge is based on the taxable profit for the year and comprises		
	2010	2009
	£	£
Current tax		
UK corporation tax	6,806	7,236
Tax on profit on ordinary activities	6,806	7,236
6 Dividends		
Dividends of £25,500 (2009 £27,400) have been paid in the year		

Kepvale Limited (Registered number: 01313065)
Notes to the Financial Statements - continued
for the year ended 31 May 2010

7 Tangible fixed assets

	Plant and Machinery etc £	Total £
Cost		
At 1 June 2009	4,765	4,765
At 31 May 2010	4,765	4,765
Depreciation		
At 1 June 2009	4,505	4,505
Charge for the year	87	87
At 31 May 2010	4,592	4,592
Net book value		
At 31 May 2010	173	173
At 31 May 2009	260	260

8 Debtors	2010	2009
	£	£
Trade debtors	1,622	1,197
Directors loans	8,554	7,908
	10,176	9,105

9 Creditors: amounts falling due within one year	2010	2009
	£	£
Bank loans and overdrafts	14	871
Trade creditors	264	207
Taxation and social security	9,864	9,625
Accruals and deferred income	635	938
	10,777	11,641

10 Share capital - equity shares	2010	2010	2009
	No Shares	£	£
Allotted, called up fully paid share capital			
Ordinary	2	2	2

11 Reserves		Profit and Loss Account £
Brought forward		59
Profit for the financial year		25,551
Dividends		(25,500)
		110

Dividends distributed as;	£
Stephen Meigh	12,750
Susan Meigh	12,750
(Total distributed £25,500)	