

Company Registration No. 2809688 (England and Wales)

K.E.T. LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

WEDNESDAY



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K.E.T. LIMITED

COMPANY INFORMATION

Director	K Twomey
Secretary	M Twomey
Company number	2809688
Registered office	50 Throwley Way Sutton Surrey SM1 4BF
Accountants	Bhalloo & Company Limited 50 Throwley Way Sutton Surrey SM1 4BF
Business address	122 Main Road Gidea Park Romford Essex RM2 5HS
Bankers	National Westminster Bank plc P O Box 507 245 Heathway Dagenham Essex RM9 5HF

K.E.T. LIMITED

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K.E.T. LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2009

The director presents his report and financial statements for the year ended 31 March 2009.

Principal activities

The principal activity of the company continued to be that of installation, repair and maintenance of electronic assembly-line machinery.

Director

The following director has held office since 1 April 2008:

K Twomey

Charitable donations	2009 £	2008 £
During the year the company made the following payments:		
Charitable donations	1,320	-

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



K Twomey

Director

23-12-2009

K.E.T. LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2009

	Notes	2009 £	2008 £
Turnover		2,075,522	1,730,258
Cost of sales		(1,779,998)	(1,437,014)
Gross profit		295,524	293,244
Administrative expenses		(250,001)	(188,722)
Operating profit	2	45,523	104,522
Other interest receivable and similar income	3	2,834	210
Interest payable and similar charges		-	(84)
Profit on ordinary activities before taxation		48,357	104,648
Tax on profit on ordinary activities	4	(12,881)	(24,462)
Profit for the year	10	35,476	80,186

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

K.E.T. LIMITED

BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	6		22,236		17,756
Current assets					
Stocks		7,038		10,456	
Debtors	7	115,652		114,630	
Cash at bank and in hand		390,751		320,220	
		513,441		445,306	
Creditors: amounts falling due within one year	8	(246,071)		(148,932)	
Net current assets			267,370		296,374
Total assets less current liabilities			289,606		314,130
Capital and reserves					
Called up share capital	9		200		200
Profit and loss account	10		289,406		313,930
Shareholders' funds	11		289,606		314,130

K.E.T. LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

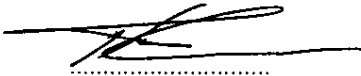
In preparing these financial statements:

- (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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on

23-12-2009



K Twomey
Director

Company Registration No. 2809688

K.E.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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	25% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2009 £	2008 £
Operating profit is stated after charging:		
Depreciation of tangible assets	6,658	5,030

3 Investment income

	2009 £	2008 £
Bank interest	2,834	210
	2,834	210

K.E.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

4	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U.K. corporation tax	12,881	24,462
	Current tax charge	<u>12,881</u>	<u>24,462</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>48,357</u>	<u>104,648</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 20.00%)	<u>10,155</u>	<u>20,930</u>
	Effects of:		
	Non deductible expenses	4,273	3,551
	Depreciation add back	1,398	1,016
	Capital allowances	(2,945)	(1,035)
		<u>2,726</u>	<u>3,532</u>
	Current tax charge	<u>12,881</u>	<u>24,462</u>
5	Dividends	2009	2008
		£	£
	Ordinary interim paid	<u>60,000</u>	<u>53,000</u>

K.E.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2008	79,477
Additions	11,139
	<hr/>
At 31 March 2009	90,616
	<hr/>
Depreciation	
At 1 April 2008	61,722
Charge for the year	6,658
	<hr/>
At 31 March 2009	68,380
	<hr/>
Net book value	
At 31 March 2009	22,236
	<hr/>
At 31 March 2008	17,756
	<hr/>

7 Debtors

	2009 £	2008 £
Trade debtors	115,652	114,630
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	-	3,150
Taxation and social security	86,807	30,260
Other creditors	159,264	115,522
	<hr/>	<hr/>
	246,071	148,932
	<hr/>	<hr/>

K.E.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

9	Share capital	2009	2008
		£	£
	Authorised		
	900 Ordinary Shares of £1 each	900	900
	100 Class B Non-voting of £1 each	100	100
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
	100 Class B Non-voting of £1 each	100	100
		<u>200</u>	<u>200</u>
10	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 April 2008		313,930
	Profit for the year		35,476
	Dividends paid		(60,000)
	Balance at 31 March 2009		<u>289,406</u>
11	Reconciliation of movements in shareholders' funds	2009	2008
		£	£
	Profit for the financial year	35,476	80,186
	Dividends	(60,000)	(53,000)
	Net (depletion in)/addition to shareholders' funds	<u>(24,524)</u>	<u>27,186</u>
	Opening shareholders' funds	314,130	286,944
	Closing shareholders' funds	<u>289,606</u>	<u>314,130</u>

K.E.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

12 Related party transactions

During the year the company was charged management fee amounting to £144,087 (2008 - £100,000) by 2ME Limited, a company which the director has interest.

The balance due to this related company at the balance sheet date was £111,861 (2008 - £113,632).