

KEYSWITCH VARLEY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006



Company number 692587

KEYSWITCH VARLEY LIMITED

DIRECTORS' REPORT

The directors submit their report and the financial statements of Keyswitch Varley Limited for the year ended 31 March 2006.

ACTIVITIES, RESULTS AND FUTURE DEVELOPMENTS

The company has not traded during the year and there are no plans to re-activate it.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year were:

D M Cairnie

R M Tyler

The directors interests in the shares of the parent company, Signature Industries Limited, are shown in that company's financial statements.

By order of the Board

Two handwritten signatures are shown side-by-side. The signature on the left is 'D M Cairnie' and the signature on the right is 'R M Tyler'.

R M Tyler
Company Secretary

16 November 2006

KEYSWITCH VARLEY LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KEYSWITCH VARLEY LIMITED

BALANCE SHEET

31 March 2006

	Note	2005 £'000	2004 £'000
DEBTORS: amounts falling due after more than one year	3	683	683
SHARE CAPITAL			
Authorised, issued, called up and fully paid 1,695,070 Ordinary Shares of £1 each		1,695	1,695
Profit and Loss Account		(1,012)	(1,012)
		683	683

For the year ended 31 March 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with s221, Companies Act 1985; and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

Approved by the board 16 November 2006

D M Cairnie

Director



NOTES TO THE ACCOUNTS

- The financial statements are drawn up under the historical cost convention.
- The company has not traded during the year and therefore no profit and loss account is presented.
- The amount due by the company's parent undertaking, Signature Industries Limited, incorporated in England, is shown as a debtor.