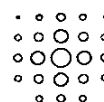


COMPANY REGISTRATION NUMBER 02075914

KCC INDUSTRIAL EQUIPMENT LIMITED
FINANCIAL STATEMENTS
31 MARCH 2011



MacIntyre Hudson
THE FUTURE IS WHAT YOU MAKE IT



KCC INDUSTRIAL EQUIPMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

CONTENTS	PAGE
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	5

KCC INDUSTRIAL EQUIPMENT LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be those of consultancy, importing and exporting industrial, scientific, technical and medical equipment and publications

DIRECTORS

The directors who served the company during the year were as follows

Dr A A Ghandi

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
273 Sheen Lane
London
SW14 8RN

Signed by order of the directors



Z F GHANDI
Company Secretary

Approved by the directors on 8 July 2011

KCC INDUSTRIAL EQUIPMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER		2,710,053	2,932,417
Cost of sales		<u>2,461,199</u>	<u>2,631,888</u>
GROSS PROFIT		248,854	300,529
Distribution costs		22,968	25,273
Administrative expenses		128,251	139,338
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>97,635</u>	<u>135,918</u>
Tax on profit on ordinary activities		21,151	29,857
PROFIT FOR THE FINANCIAL YEAR		<u>76,484</u>	<u>106,061</u>

The notes on pages 4 to 7 form part of these financial statements

KCC INDUSTRIAL EQUIPMENT LIMITED
BALANCE SHEET
31 MARCH 2011

FIXED ASSETS

Tangible assets	5	4,567	2,062
-----------------	---	-------	-------

CURRENT ASSETS

Debtors	6	1,086,171	850,160
Investments	7	59,230	59,230
Cash at bank		609,692	861,894
		<u>1,755,093</u>	<u>1,771,284</u>

CREDITORS: Amounts falling due within one year

8	305,650	378,500
---	---------	---------

NET CURRENT ASSETS

1,449,443	1,392,784
-----------	-----------

TOTAL ASSETS LESS CURRENT LIABILITIES

1,454,010	1,394,846
-----------	-----------

CREDITORS: Amounts falling due after more than one year

9	2,680	—
	<u>1,451,330</u>	<u>1,394,846</u>

CAPITAL AND RESERVES

Called-up equity share capital	11	944,700	944,700
Profit and loss account	12	506,630	450,146

SHAREHOLDERS' FUNDS

1,451,330	1,394,846
-----------	-----------

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 8 July 2011, and are signed on their behalf by



DR A A GHANDI
DIRECTOR

Company Registration Number 02075914

The notes on pages 4 to 7 form part of these financial statements

KCC INDUSTRIAL EQUIPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	33 1/3% on cost
Fixtures & Fittings	-	20% on cost
Equipment	-	33 1/3% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

KCC INDUSTRIAL EQUIPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging

	2011	2010
	£	£
Directors' remuneration	39,333	35,333
Directors' pension contributions	6,805	6,186
Depreciation of owned fixed assets	2,452	1,133
Net loss on foreign currency translation	<u>51,682</u>	<u>53,047</u>

3. DIRECTORS' PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes was as follows

	2011	2010
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>

4. DIVIDENDS

Equity dividends

	2011	2010
	£	£
Paid		
Equity dividends on ordinary shares	<u>20,000</u>	<u>20,000</u>

KCC INDUSTRIAL EQUIPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Equipment £	Total £
COST				
At 1 April 2010	19,084	10,059	5,574	34,717
Additions	—	—	4,957	4,957
At 31 March 2011	19,084	10,059	10,531	39,674
DEPRECIATION				
At 1 April 2010	19,084	10,059	3,512	32,655
Charge for the year	—	—	2,452	2,452
At 31 March 2011	19,084	10,059	5,964	35,107
NET BOOK VALUE				
At 31 March 2011	—	—	4,567	4,567
At 31 March 2010	—	—	2,062	2,062

6. DEBTORS

	2011 £	2010 £
Trade debtors	1,051,914	847,360
Other debtors	34,257	2,800
	1,086,171	850,160

7. INVESTMENTS

	2011 £	2010 £
Shares in group undertakings	59,230	59,230

Included in the above amount is an investment in UKOR Process Engineering, a company incorporated in South Korea of £58,230. The remaining £1,000 investment relates to Agtrad Limited which is incorporated in England and in which the company has a 100% shareholding. The remaining £1,000 investment relates to Agtrad Limited which is incorporated in England and in which the company has a 100% shareholding.

KCC INDUSTRIAL EQUIPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

8. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	235,551	314,027
Amounts owed to group undertakings	24,616	24,616
Corporation tax	21,151	29,857
Other taxation and social security	4,947	-
Other creditors	19,385	10,000
	<u>305,650</u>	<u>378,500</u>

9. CREDITORS: Amounts falling due after more than one year

	2011	2010
	£	£
Other creditors	<u>2,680</u>	<u>-</u>

10. RELATED PARTY TRANSACTIONS

The company wholly owns Agtrad Limited a company incorporated in the UK. The aggregate share capital and reserves of Agtrad at 31st March 2011 was £24,616 (2010 £24,616) The company was dormant in the year ended 31 March 2011

The company is under the control of the director, Dr A A Ghandi

11. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
944,700 Ordinary shares of £1 each	<u>944,700</u>	<u>944,700</u>	<u>944,700</u>	<u>944,700</u>

12. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	450,146	364,085
Profit for the financial year	76,484	106,061
Equity dividends	(20,000)	(20,000)
Balance carried forward	<u>506,630</u>	<u>450,146</u>