

Registered number 2187214

THE KINGSTREE GROUP (UK) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

WEDNESDAY



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COMPANIES HOUSE

THE KINGSTREE GROUP (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE KINGSTREE GROUP (UK) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of The Kingstree Group (UK) Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special Auditor's 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, for our work, for this report, or for the opinions we have formed.

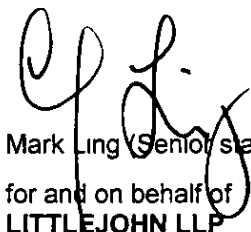
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.



Mark Ling (Senior statutory auditor)

for and on behalf of
LITTLEJOHN LLP

Chartered Accountants
Registered Auditors

1 Westferry Circus
Canary Wharf
London
E14 4HD

Date 16th July 2010

THE KINGSTREE GROUP (UK) LIMITED
REGISTERED NUMBER: 2187214

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible fixed assets	2	12,501	24,734
Fixed asset investments	3	91	91
		<u>12,592</u>	<u>24,825</u>
CURRENT ASSETS			
Debtors		579,045	630,735
Cash at bank and in hand		41,406	14,844
		<u>620,451</u>	<u>645,579</u>
CREDITORS: amounts falling due within one year	4	<u>(500,840)</u>	<u>(411,338)</u>
NET CURRENT ASSETS		119,611	234,241
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>132,203</u>	<u>259,066</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,200	1,200
Share premium account		214,288	214,288
EBT reserve	6	545	545
Own shares	6	(35)	(35)
Other reserve		78,901	165,470
Profit and loss account		<u>(162,696)</u>	<u>(122,402)</u>
SHAREHOLDERS' FUNDS		<u>132,203</u>	<u>259,066</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on *16th July 2010*

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 " (CA06 s414(3))



L L Bowman Jr.
Director



N Kemp
Director

The notes on pages 3 to 7 form part of these financial statements

THE KINGSTREE GROUP (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.2 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the Company in respect of services supplied, exclusive of Value Added Tax in the year.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and office equipment	-	25% straight line
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1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year

1.10 Share option plan

The Company has a share option scheme for the granting of non-transferable options to key executives. Options are granted with a fixed exercise price equal to the market price of the shares under the option at the grant date

The options become exercisable on the third anniversary of the grant of the option subject to service conditions being met

The cost of awards made under this scheme is measured as the fair value of the award at the grant date. The fair value is determined using a binomial valuation model

The cost of this share option scheme is recognised in the profit and loss account, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date when the employees become fully entitled to the shares ('vesting date'). The cumulative expense recognised for share option schemes at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the number of awards that, in the opinion of the Directors and based on the best available estimate at that date, will ultimately vest. The profit and loss charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period

No expense is recognised for awards that do not ultimately vest

1.11 Going concern

The Company has a number of contracts in place for the coming year. These contracts have been considered and incorporated in the Company's forecasts and they show positive results. Therefore the Directors believe that the Company will continue to be a going concern for at least 12 months from the date the financial statements are approved

THE KINGSTREE GROUP (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	114,755
Disposals	(13,590)
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At 31 December 2009	101,165
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Depreciation	
At 1 January 2009	90,021
Charge for the year	12,233
On disposals	(13,590)
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At 31 December 2009	88,664
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Net book value	
At 31 December 2009	12,501
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At 31 December 2008	24,734
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3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2009 and 31 December 2009	112,804
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Impairment	
At 1 January 2009 and 31 December 2009	112,713
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Net book value	
At 31 December 2009	91
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At 31 December 2008	91
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Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Keyprep Limited	Ordinary £0 01 shares of £0 01 each	63%

The aggregate of the share capital and reserves as at 31 December 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Keyprep Limited	(199,303)	48,802

THE KINGSTREE GROUP (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

4. CREDITORS: Amounts falling due within one year

The bank loan is secured by debenture over the book debts and assets, a personal guarantee by L L Bowman, a Director of the Company

5. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
120,013 (2008 - 120,013) Ordinary shares of 1p each	1,200	1,200

The Company has a share option scheme for the granting of non-transferable options to key executives Options are granted with a fixed exercise price equal to the market price of the shares under the option at the grant date

The options become exercisable on the third anniversary of the grant of the option subject to service conditions being met

The following table illustrates the number (No) and exercise price of share options for the plan

Date	Option £	Price £	(Lapsed)/ Granted £	At 31 December 2009 £	At 31 December 2008 £
14 July 2000	14,700	2 42	(12,000)	2,500	5,500
30 April 2001	13,950	3 49	(13,700)	250	3,500
18 June 2002	28,750	3 44	(23,750)	5,000	12,250
18 December 2003	29,000	3 28	(19,300)	9,700	21,200
28 October 2005	16,400	3 28	(9,400)	7,000	16,400

The number of outstanding options at 31 December 2009 were 24,450 (2008 - 58,850) No options were exercised during the year

The total charge for the year relating to the employee share option plan was £6,923 (2008 - £14,789)

6. RESERVES

	EBT reserve £	Own shares £
At 1 January 2009 and 31 December 2009	545	(35)

THE KINGSTREE GROUP (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

7. RELATED PARTY TRANSACTIONS

During the year the Company incurred expenditure on behalf of The Kingstree Group (Hong Kong) Limited of £18,059 (2008 - £12,554) The balance owed by The Kingstree Group (UK) Limited at the year end was £nil (2008 - £18,059)

During the year £583 (2008 -£1,489) was invoiced to Keyprep Limited, a Company in which The Kingstree Group (UK) Limited has an interest, for introductory fees

During the year £nil (2008 - £13,200) was advanced to Keyprep Limited The balance of £13,200 (2008 - £13,200) remains outstanding at the year end and is disclosed within other debtors

All transactions between the Companies were at arm's length and on normal commercial terms

Included within other debtors is an amount owed by L Bowman Jr, a Director of the Company, amounting to £8,140 (2008 - nil) It includes advances made by the Company in respect of personal expenditure to the Director totalling £68,558 This comprised approximately 65 transactions ranging between £1 to £13,784 each The Director made repayments amounting to £60,418 during the year The amount owed by the Director is repayable on demand and is unsecured

8. CONTROLLING PARTY

The Company is controlled by Mr L L Bowman Jr and Mrs S R C Bowman