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KEARSNEY TURF SUPPLIERS LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31st OCTOBER 2007**

**B N SEALY AND COMPANY LIMITED
ACCOUNTANTS AND AUDITORS**



KEARSNEY TURF SUPPLIERS LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED
31st OCTOBER 2007

The Directors present herewith their Annual Report on the affairs of the Company for the above period

- 1 The Companys results are shown in the attached accounts
- 2 The principal activity of the company during the year was that of the supply of turf and landscaping services
- 3 The Directors of the company during the period and their shareholdings were as follows

Ordinary Shares

D W Beaney	500
Mrs C Beaney	500

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

select suitable accounting policies and then apply them consistently,

make judgments and estimates that are reasonable and prudent,

comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements,

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 maintaining 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 Companies Act 1985. They are 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.

Advantage is taken in the preparation of the Directors Report of the Special Exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

By Order of the Board

Secretary

D W Beane

ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS OF
KEARSNEY TURF SUPPLIERS LIMITED

I report on the accounts for the period ended 31st October 2007

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING
ACCOUNTANTS

As described on the Balance Sheet the companys Directors are responsible for the preparation of the accounts, and they consider the company to be exempt from audit It is my responsibility to carry out the procedures designed to enable me to report my opinion

BASIS OF OPINION

My work was carried out in accordance with The Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries to the officers of the company as I considered necessary for the purposes of this report

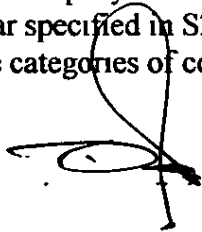
OPINION

In my opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985 -

having regard only to and on the basis of, the information contained in those accounting records -

the accounts have been drawn up in a manner consistent with the accounting requirements specified in S249C(6) of the Act and

the company satisfied the conditions for exemption from audit of the accounts for the year specified in S249A(4) of the Act and did not at any time within that year fall within the categories of companies not entitled to the exemption specified in S249B(1).



B N SEALY LIMITED
Reporting Accountants
48, Earlsfield Road,
Hythe,
Kent.

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KEARSNEY TURF SUPPLIERS LIMITED

BALANCE SHEET AS AT 31st OCTOBER 2007

	Notes	2007	2006
FIXED ASSETS	3	5750	5750
INTANGIBLE ASSETS		<u>150</u>	<u>150</u>
		5900	5900
CURRENT ASSETS			
Cash at Bank and in Hand	804	422	
Stock	<u>1100</u>	<u>1904</u>	<u>1100</u>
		7804	7422
CURRENT LIABILITIES			
Payable within One Year		<u>3148</u>	<u>981</u>
		<u>4656</u>	<u>6441</u>
SHARE CAPITAL	4	1000	1000
PROFIT AND LOSS ACCOUNT		<u>3656</u>	<u>5441</u>
		<u>4656</u>	<u>6441</u>


For the Period Ended 31st October 2007 the company was entitled to exemption from audit under S249A (2) Companies Act 1985

No notice has been deposited under subsection (2) of S 249B in relation to its accounts for the financial year

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Companies Act 1985, so far as is applicable to the Company

The Directors have taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company

Approved by the Board

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KEARSNEY TURF SUPPLIERS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED
31st OCTOBER 2007**

	<i>2007</i>	<i>2006</i>
Gross Profit	36608	36333
Administrative Expenses	26465	26543
 NET PROFIT FOR THE PERIOD	 10143	 9790
Dividend	10000	10000
Corporation Tax	1928	
 NET PROFITS BROUGHT FORWARD	 5441	 5651
 NET PROFITS CARRIED FORWARD	 3656	 5441

KEARSNEY TURF SUPPLIERS LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31st OCTOBER 2007

1 Accounting Policies

The accounts have been prepared under the historical cost convention and on a going concern basis which assumes that the company will continue. The validity of the assumption is dependent upon the continuing support of the company's creditors and bankers. If the company were unable to continue, adjustments may have to be made to provide for any further liabilities that may arise.

The company has taken advantage of the exemption from the requirement of preparing a cash flow statement as allowed by the financial Reporting Standard No. 1 on the grounds that it qualifies as a small company as defined by S 247 of the Companies Act 1985.

2 Turnover

Turnover represents the invoiced value of goods sold and services supplied excluding Value Added Tax.

3 FIXED ASSETS	Equipment	Motor Vehicles
At Cost	4250	4900
Additions		
Disposals at Cost		
Depreciation to Date	<u>2250</u>	<u>2800</u>
	<u>2000</u>	<u>2100</u>

4 SHARE CAPITAL

Authorised

1000 Shares of One Pound Each

Issued

1000 Shares of One Pound Each Fully Paid