

COMPANY REGISTRATION NUMBER 2936783

KENAL INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2004



S SADLER & CO LTD
Chartered Certified Accountants
12B Talisman Business Centre
Bicester
Oxon
OX26 6HR

KENAL INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2004

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KENAL INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			583		1,165
Investments			1,480		-
			<u>2,063</u>		<u>1,165</u>
CURRENT ASSETS					
Debtors		466,808		217,770	
Cash at bank and in hand		38,376		3,945	
		<u>505,184</u>		<u>221,715</u>	
CREDITORS: Amounts falling due within one year		<u>751,577</u>		<u>186,496</u>	
NET CURRENT (LIABILITIES)/ASSETS			(246,393)		35,219
TOTAL ASSETS LESS CURRENT LIABILITIES			(244,330)		36,384
CREDITORS: Amounts falling due after more than one year			-		192,495
			<u>£(244,330)</u>		<u>£(156,111)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

KENAL INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		(244,332)	(156,113)
DEFICIENCY		<u>£(244,330)</u>	<u>£(156,111)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 21/9/05



K W Brooks

The notes on pages 3 to 4 form part of these abbreviated accounts.

KENAL INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2004

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 June 2002).

At the balance sheet date the Company's current liabilities exceeded its current assets by £246,393. The accounts have been prepared on a going concern basis as the directors consider this to be appropriate given the continued support of the Company's creditors and bankers.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Equipment	- 33.33% per annum
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Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

KENAL INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 October 2003	1,748	—	1,748
Additions	—	1,480	1,480
At 30 September 2004	<u>1,748</u>	<u>1,480</u>	<u>3,228</u>
DEPRECIATION			
At 1 October 2003	583	—	583
Charge for year	582	—	582
At 30 September 2004	<u>1,165</u>	<u>—</u>	<u>1,165</u>
NET BOOK VALUE			
At 30 September 2004	<u>£583</u>	<u>£1,480</u>	<u>£2,063</u>
At 30 September 2003	<u>£1,165</u>	<u>—</u>	<u>£1,165</u>

3. TRANSACTIONS WITH THE DIRECTOR

Included in other creditors is a loan from the director K W Brooks of £8,275.

During the year the company provided management services to the following companies in which the director has a participating interest:

Oxford Commercial Services Limited	11,250
Oxford Corporate Services Limited	3,750

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT COMPANY

The company is wholly owned by Oxford Commercial Services Limited, a company incorporated in England. The group is exempt from preparing group accounts under Section 248 of the Companies Act 1985.