

COMPANY REGISTRATION NUMBER 2936783

KENAL INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2006

SADLER TALBOT LTD
Chartered Certified Accountants
12B Talisman Business Centre
Bicester
Oxon
OX26 6HR

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KENAL INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

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KENAL INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2006

	Note	2006 £	£	2005 £	£
CURRENT ASSETS					
Debtors		104,158		103,518	
Cash at bank and in hand		8,572		27,344	
		<u>112,730</u>		<u>130,862</u>	
CREDITORS: Amounts falling due within one year		<u>389,915</u>		<u>404,192</u>	
NET CURRENT LIABILITIES			(277,185)		(273,330)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(277,185)</u>		<u>(273,330)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(277,187)</u>		<u>(273,332)</u>
DEFICIENCY			<u>(277,185)</u>		<u>(273,330)</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

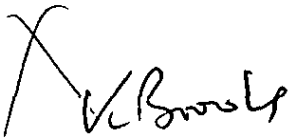
The director acknowledges his responsibility for

- (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

25/7/7



K W Brooks

The notes on pages 2 to 3 form part of these abbreviated accounts

KENAL INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

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 January 2005)

At the balance sheet date the Company's current liabilities exceeded its current assets by £277,185. 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.

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:

Equipment	- 33.33% per annum
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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.

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 TRANSACTIONS WITH THE DIRECTOR

Included in other creditors is a loan from the director K W Brooks of £45,265 (2005: £38,217).

During the year the company provided management services to Philip Tyler Polymers Ltd to the value of £25,000. Mr K W Brooks is a director of that company.

KENAL INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

3 SHARE CAPITAL

Authorised share capital

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2006		2005
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

4 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.