

**KAM'S AGENCY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**



**Registered in England No: 3030732**

**KAM'S AGENCY LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

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The following page does not form part of the Statutory Accounts.

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## **KAM'S AGENCY LIMITED**

### **DIRECTORS' REPORT**

The directors present their report with the accounts of the company for the year ended 31 March 2008.

#### **Principal Activity**

The company is principally engaged in estate and letting agency.

#### **Directors**

The directors of the company in office during the year and their beneficial interest in the issued share capital were as follows:

<b>Name</b>	<b>Ordinary shares of £1 each</b>	
	<b>2008</b>	<b>2007</b>
Mr. N.S. Jhutti	50	50
Mr. R.S. Kanda	50	50

#### **Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those accounts, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 accounts 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.

In preparing the above report, the directors have taken advantage of special provisions relating to small companies - within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for smaller entities

#### **On Behalf of the Board:**

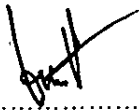
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Mr. N.S. Jhutti

26 January 2009

**ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS  
OF KAM'S AGENCY LIMITED**

You are responsible for the preparation of the accounts for the year ended 31 March 2008 set out on pages 3 to 6, and you consider that the company is exempt from an audit under the provisions of Section 249AA(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lewis Associates  
Chartered Certified Accountants  
28 Rosslyn Hill  
Hampstead  
London  
NW3 1NH

A handwritten signature in black ink, appearing to be 'J. Lewis', is written over a horizontal dotted line.

26 January 2009

**KAM'S AGENCY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2008**

	<b>Note</b>	<b>2008 £</b>	<b>2007 £</b>
<b>Turnover</b>		27,126	29,965
Other income and receivables		6,984	6,730
Administrative expenses		(36,432)	(35,665)
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	<b>(2,322)</b>	<b>1,030</b>
Taxation	<b>3</b>	-	(196)
<b>Profit for the financial year</b>		<b>(2,322)</b>	<b>834</b>
Dividends	<b>4</b>	-	(2,000)
<b>Retained (loss)/profit transferred to reserves</b>		<b><u>(2,322)</u></b>	<b><u>(1,166)</u></b>

All amounts relate to continuing activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

# KAM'S AGENCY LIMITED

## BALANCE SHEET AS AT 31 MARCH 2008

	Note	2008 £	2007 £
<b>Current Assets</b>			
Debtors		6,496	4,378
Balance at bank and in hand	5	2,154	4,816
		<u>8,650</u>	<u>9,194</u>
<b>Creditors: Amounts falling due within one year</b>	6	(10,734)	(8,956)
<b>Net (Liabilities) / Assets</b>		<u>(2,084)</u>	<u>238</u>
		2008 £	2007 £
<b>Capital &amp; Reserves</b>			
Called-up share capital	7	100	100
Profit and loss account	8	(2,184)	138
<b>Shareholder's (Deficit) / Funds</b>		<u>(2,084)</u>	<u>238</u>

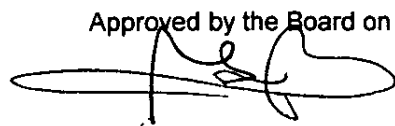
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member has requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for smaller entities.

Approved by the Board on 26 January 2009 and signed on its behalf by:-



N.S. Jhutti



R.S. Kanda

The accompanying accounting policies and notes form an integral part of these financial statements

**KAM'S AGENCY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2008****1 Accounting Policies****Accounting Conventions**

The accounts have been prepared under the historical cost convention.

**Cash Flow Statement**

The company has taken advantage of the exemption available per FRSSE for small entities not to prepare a cash flow statement.

**Deferred Taxation**

Provision is made at current rates for tax deferred in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

<b>2</b>	<b>Operating Profit</b>	<b>2008</b>	<b>2007</b>
	The operating profit is stated after charging:	<b>£</b>	<b>£</b>
	Directors' remuneration	<u>10,440</u>	<u>10,070</u>

<b>3</b>	<b>Corporation Tax</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Based on profit for the year	-	196
		<u>196</u>	<u>196</u>

<b>4</b>	<b>Dividends</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Paid/proposed	-	<u>2,000</u>

<b>5</b>	<b>Debtors</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Trade debtors	1,241	3,253
	Other debtors	5,255	1,125
		<u>6,496</u>	<u>4,378</u>

**KAM'S AGENCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2008 (continued)**

6	<b>Creditors: amounts falling due within one year</b>	<b>2008 £</b>	<b>2007 £</b>
	Bank overdraft	8,977	5,270
	Monies due to clients	456	1,817
	Corporation tax	-	196
	Directors' Current Account	215	477
	Accruals	1,086	1,196
		<u>10,734</u>	<u>8,956</u>

7	<b>Called-up Share Capital</b>	<b>2008 £</b>	<b>2007 £</b>
	Authorised share capital		
	1,000 ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>

	<b>2008 £</b>	<b>2007 £</b>
Allotted, called-up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**8 Reconciliation of Movements in Shareholder Funds**

	<b>2008 £</b>	<b>2007 £</b>
Balance brought forward 1st April 2007	138	1,304
(Loss)/Profit for the year	(2,322)	(1,166)
	<u>(2,184)</u>	<u>138</u>