

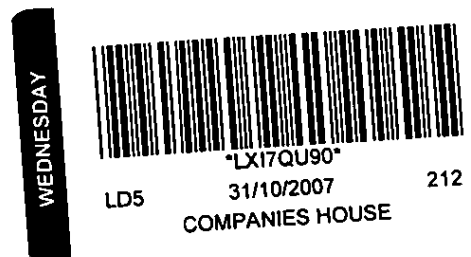
Registered number
3082240

Companies House

Kingfell Consulting Limited

Report and Accounts

31 March 2007



Kingfell Consulting Limited
Report and accounts
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Kingfell Consulting Limited
Company Information

Directors

Paul Bryant
Kaajal Bryant
Stephen Hitchings

Secretary

Kaajal Bryant

Auditors

Roland Klepzig & Co LLP
42 Copperfield St
London
SE1 0DY

Bankers

HSBC plc
13-14 Sloane Square
London
SW1W 8AL

Registered office

12th Floor, Capital Tower
91 Waterloo Road
London
SE1 8RT

Registered number

3082240

Kingfell Consulting Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be that of fire safety consultants

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	31 Mar 2007	1 Apr 2006
Paul Bryant	-	-
Kaajal Bryant	-	-
Stephen Hitchings	-	-

The company is a wholly owned subsidiary of Kingfell plc. The directors have an interest in the issued share capital of the company through their interests in the share capital of Kingfell plc. These interests are as follows

	Ordinary £0.01 shares 2007	Ordinary £1 shares 'A' class 2006	'B' class 2006
Paul Bryant	2,850,100	28,501	-
Kaajal Bryant	1,900,000	19,000	-
Stephen Hitchings	500,000	-	5,000

Creditor payment policy

It is the company's policy that payments to suppliers are made in accordance with those terms and conditions agreed between the company and its suppliers, provided that all trading terms and conditions have been complied with.

The ratio, expressed in days, of the amounts owed to trade creditors at the year end to total credit expenses during the period was 31 (2006 - 62)

Disclosure of information to auditors

So far as each director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

Auditors

A resolution to reappoint Roland Klepzig & Co LLP as auditors will be put to the members at the Annual General Meeting

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on ~~2006~~ 24/10/07

Kaajal Bryant
Secretary



Kingfell Consulting Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 for that period. 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,
- state whether applicable accounting standards have been followed, 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 and for the maintenance and integrity of the corporate and financial information included on the company's website

Kingfell Consulting Limited

Independent auditors' report to the shareholders of Kingfell Consulting Limited

We have audited the accounts of Kingfell Consulting Limited for the year ended 31 March 2007 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

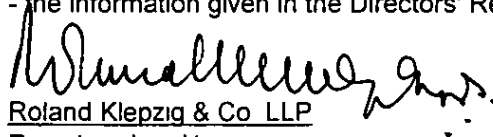
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its profit for the year then ended,
- the accounts have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts.


Roland Klepzig & Co LLP
Registered auditors

~~200~~ 29/10/07.

42 Copperfield Street
London
SE1 0DY

Kingfell Consulting Limited
Profit and Loss Account
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		728,988	778,953
Cost of sales		(238,580)	(258,933)
Gross profit		<u>490,408</u>	<u>520,020</u>
Administrative expenses		(492,801)	(265,966)
Operating (loss)/profit	2	<u>(2,393)</u>	<u>254,054</u>
Exceptional items profit on the disposal of tangible fixed assets		225,562	-
		<u>223,169</u>	<u>254,054</u>
Interest receivable		51	264
Interest payable		(11,887)	(15,355)
Profit on ordinary activities before taxation		<u>211,333</u>	<u>238,963</u>
Tax on profit on ordinary activities	5	(27,318)	(65,667)
Profit for the financial year		<u>184,015</u>	<u>173,296</u>
Retained profit for the financial year	14	<u>184,015</u>	<u>173,296</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two periods

Kingfell Consulting Limited
Statement of total recognised gains and losses
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Profit for the financial year		184,015	173,296
Realised revaluation deficit on disposal of property	6	(138,061)	-
Total recognised gains and losses related to the year		<u>45,954</u>	<u>173,296</u>

Kingfell Consulting Limited
Balance Sheet
as at 31 March 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	6	13,306	559,937
Current assets			
Debtors	7	296,531	141,915
Cash at bank and in hand		184,787	174,644
		<u>481,318</u>	<u>316,559</u>
Creditors: amounts falling due within one year	8	(83,005)	(313,414)
Net current assets		<u>398,313</u>	<u>3,145</u>
Total assets less current liabilities		<u>411,619</u>	<u>563,082</u>
Creditors' amounts falling due after more than one year	9	-	(197,417)
Net assets		<u>411,619</u>	<u>365,665</u>
Capital and reserves			
Called up share capital	12	205	205
Revaluation reserve	13	-	138,061
Profit and loss account	14	411,414	227,399
Shareholders' funds		<u>411,619</u>	<u>365,665</u>



Paul Bryant
Director

Approved by the board on ~~28/03~~ 29/10/07.

The accompanying notes are an integral part of these financial statements

Kingfell Consulting Limited
Notes to the Accounts
for the year ended 31 March 2007

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention, as modified by the revaluation of investment properties and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below.

Turnover

Turnover represents the amounts chargeable to clients for professional services provided during the year, and is exclusive of value added tax. To the extent that fees are recognised in advance of the client being billed they are included as debtors, amounts recoverable on contracts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Long leasehold interest	Not depreciated (see below)
Plant and machinery	20% straight line
Motor vehicles	25% straight line

No depreciation is provided on long leasehold interests. The company follows a programme of regular refurbishment and maintenance of its properties, which includes the reinstatement of the fabric of the buildings, where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

Long term contracts and work in progress

During the year the company changed the disclosure of accounting for ongoing contracts from stock and work in progress to amounts recoverable on long term contracts.

Turnover on long term contracts is recognised by reference to the value of work completed. An appropriate estimate of the profit attributable to work completed is recognised once the outcome of the contract can be assessed with reasonable certainty. The amount by which turnover exceeds payments on account is shown under debtors as amounts recoverable on contracts. The costs on long term contracts not yet taken to the profit and loss account, less any related foreseeable losses and payments on account are shown in stocks.

Taxation

Current tax No provision is made for the taxation which would become payable under present legislation if the company's property was sold at the amount at which it is carried in the financial statements. However, an estimate of the potential liability is shown in Note 12.

Deferred tax Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting for deferred tax assets and liabilities.

	2007 £	2006 £
2 Operating profit		
This is stated after charging		
Depreciation of assets held under finance leases and hire	50,634	45,585
Auditors' remuneration	5,000	5,000

Kingfell Consulting Limited
Notes to the Accounts
for the year ended 31 March 2007

3 Staff costs	2007 £	2006 £
Wages and salaries	203,152	107,108
Employer's NI	22,938	8,398
Pensions	5,541	-
	<u>231,631</u>	<u>115,506</u>
The average number of employees during the year	<u>4</u>	<u>5</u>

4 Interest payable and similar charges	2007 £	2006 £
On bank loans and overdrafts	<u>11,887</u>	<u>15,355</u>
	<u>11,887</u>	<u>15,355</u>

5 Taxation	2007 £	2006 £
UK corporation tax	27,318	65,800
Deferred tax	-	(133)
	<u>27,318</u>	<u>65,667</u>

6 Tangible fixed assets	Long leasehold interest £	Plant and machinery etc £	Total £
Cost			
At 1 April 2006	555,000	55,571	610,571
Additions	-	10,403	10,403
Disposals	(555,000)	-	(555,000)
At 31 March 2007	<u>-</u>	<u>65,974</u>	<u>65,974</u>
Depreciation			
At 1 April 2006	-	50,634	50,634
Charge for the year	-	2,034	2,034
At 31 March 2007	<u>-</u>	<u>52,668</u>	<u>52,668</u>
Net book value			
At 31 March 2007	<u>-</u>	<u>13,306</u>	<u>13,306</u>
At 31 March 2006	<u>555,000</u>	<u>4,937</u>	<u>559,937</u>

	2007 £	2006 £
Long leasehold interest		
Historical cost	<u>-</u>	<u>416,939</u>

Kingfell Consulting Limited
Notes to the Accounts
for the year ended 31 March 2007

	2007	2006
	£	£
7 Debtors		
Trade debtors	38,722	135,488
Amounts owed by group undertakings and undertakings in which the company has a participating interest	165,593	-
Amounts recoverable on long term contracts	64,076	6,427
Other debtors	28,140	-
	<u>296,531</u>	<u>141,915</u>
8 Creditors: amounts falling due within one year	2007	2006
	£	£
Bank loans and overdrafts	-	22,200
Trade creditors	20,058	41,999
Amounts owed to group undertakings	-	138,676
Corporation tax	27,457	66,267
Other taxes and social security costs	30,496	24,929
Other creditors	4,994	19,343
	<u>83,005</u>	<u>313,414</u>
9 Creditors: amounts falling due after one year	2007	2006
	£	£
Bank loans	<u>-</u>	<u>197,417</u>
10 Loans	2007	2006
	£	£
Creditors include		
Amounts falling due for payment after more than five years	<u>-</u>	<u>109,617</u>
Secured bank loans	<u>-</u>	<u>219,617</u>
11 Provisions for liabilities and charges	2007	2006
Deferred taxation	£	£
At 1 April	-	133
Deferred tax charge in profit and loss account	-	(133)
At 31 March	<u>-</u>	<u>-</u>

Kingfell Consulting Limited
Notes to the Accounts
for the year ended 31 March 2007

			2007 £	2006 £
12 Share capital				
Authorised Ordinary shares of £1 each			1,000	1,000
	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid	205	205	205	205
13 Revaluation reserve			2007 £	2006 £
At 1 April			138,061	138,061
Arising on revaluation during the year			(138,061)	-
At 31 March			-	138,061
14 Profit and loss account			2007 £	2006 £
At 1 April			227,399	54,103
Retained profit			184,015	173,296
At 31 March			411,414	227,399

15 Contingent liabilities

[a] The Company has given unlimited composite guarantees to its bankers in respect of the borrowings of its fellow subsidiary Kingfell Fire Engineering Limited and parent company Kingfell plc. All short and long term borrowings under this arrangement are secured by a debenture incorporating a fixed and floating charge over all current and future assets of the company. At 31 March 2007 the total outstanding on these borrowings was £Nil (2006 - £568,104).

[b] In common with certain other group companies, the company is party to a group VAT registration whereby each member company guarantees the liability to VAT of the other members.

Contingent liabilities are not expected to give rise to any material losses.

16 Transactions with directors

Certain directors maintained loan account balances from time to time with the company which were repaid in full before the balance sheet date. There were no other material transactions with directors.

Kingfell Consulting Limited
Notes to the Accounts
for the year ended 31 March 2007

17 Related parties

The company has claimed exemption under FRS 8 from the disclosure of transactions between group companies on the grounds that consolidated accounts are prepared by the ultimate parent company and made publicly available

18 Controlling party

The ultimate parent company is Kingfell plc, a company incorporated in the United Kingdom

The largest group in which the results of the company are consolidated is that headed by Kingfell plc. Copies of the annual report and accounts of this company may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ