

Register  
COPY

Registered number  
3082240

Kingfell Consulting Limited

Report and Accounts

31 March 2008

FRIDAY



\*LF00T4F0\*

L29

31/10/2008

149

COMPANIES HOUSE

**Kingfell Consulting Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Statement of directors' responsibilities	4
Independent auditors' report	5
Profit and loss account	6
Statement of total recognised gains and losses	7
Balance sheet	8
Notes to the accounts	9

## **Kingfell Consulting Limited Company Information**

### **Directors**

Paul Bryant  
Kaajal Bryant  
Stephen Hitchings

### **Secretary**

Kaajal Bryant (resigned 23/7/08)  
Dermot Robert Strangeways-Booth (appointed 23/7/08)

### **Auditors**

Roland Klepzig Limited  
42 Copperfield St  
London  
SE1 0DY

### **Bankers**

HSBC plc  
13-14 Sloane Square  
London  
SW1W 8AL

### **Business Address**

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

### **Registered office**

29 Ludgate Hill  
London  
EC4M 7JE

### **Registered number**

3082240

# Kingfell Consulting Limited

## Directors' Report

The directors present their report and accounts for the year ended 31 March 2008

### Principal activities

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

The company experienced a difficult trading year which resulted in reduced margins with the inevitable effect on profit. The directors resolved to transfer the company's trading activities to the parent company Kingfell plc with effect from 1 April 2008 and with the cost savings expected to result, a return to profit is envisaged for the coming year.

The final dividend of £487.80 per share (2007 - £Nil) was recommended by the directors and paid during the period.

### Principal risks

The principal risks of the company relate to the financing of both short and long term trading activity.

Liquidity is forecast and cashflows monitored to ensure finance is in place for ongoing operations. In addition, detailed individual contract costings are monitored and controlled with margins predicted and tracked.

The directors review and assess the risks facing the business and the controls over the underlying systems in place are regularly monitored. The directors are confident that the company's operating and financial controls ensure that performance is maximised and risks are addressed on an ongoing basis.

### 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 2008	1 Apr 2007
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	
	2008	2007
Paul Bryant	2,850,100	2,850,100
Kaajal Bryant	1,900,000	1,900,000
Stephen Hitchings	500,000	500,000

### 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 68 (2007 - 31).

## **Kingfell Consulting Limited**

### **Directors' Report**

#### **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

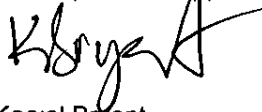
#### **Auditors**

A resolution to reappoint Roland Klepzig Limited 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 20 October 2008



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 2008 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.

In forming our opinion, we have considered the adequacy of the disclosures made in Note 13 of the financial statements in respect of the going concern basis, given the transfer of trade to the holding company shortly after the year end. In the circumstances, we consider that this should be drawn to your attention but our opinion is not qualified in this respect.

#### **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 2008 and of the results 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 Limited

Registered auditors

20 October 2008

42 Copperfield St  
London  
SE1 0DY

**Kingfell Consulting Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2008**

	Notes	2008 £	2007 £
Turnover		694,034	728,988
Cost of sales		(169,225)	(238,580)
<b>Gross profit</b>		<u>524,809</u>	<u>490,408</u>
Administrative expenses		(528,886)	(492,801)
<b>Operating loss</b>	2	<u>(4,077)</u>	<u>(2,393)</u>
Exceptional items profit on the disposal of tangible fixed assets		-	225,562
		<u>(4,077)</u>	<u>223,169</u>
Interest receivable		3,267	51
Interest payable		-	(11,887)
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(810)</u>	<u>211,333</u>
Tax on (loss)/profit on ordinary activities	5	-	(27,318)
<b>(Loss)/profit on ordinary activities after taxation</b>		<u>(810)</u>	<u>184,015</u>

**Continuing operations**

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

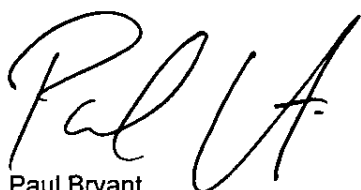


**Kingfell Consulting Limited**  
**Statement of total recognised gains and losses**  
**for the year ended 31 March 2008**

	Notes	2008 £	2007 £
(Loss)/profit for the financial year		(810)	184,015
Realised revaluation deficit on disposal of property	6	-	(138,061)
Total recognised gains and losses related to the year		<u>(810)</u>	<u>45,954</u>

**Kingfell Consulting Limited**  
**Balance Sheet**  
**as at 31 March 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	6	14,370	13,306
<b>Current assets</b>			
Debtors	7	471,134	296,531
Cash at bank and in hand		13,371	184,787
		<u>484,505</u>	<u>481,318</u>
<b>Creditors' amounts falling due within one year</b>	8	(188,066)	(83,005)
<b>Net current assets</b>		<u>296,439</u>	<u>398,313</u>
<b>Net assets</b>		<u>310,809</u>	<u>411,619</u>
<b>Capital and reserves</b>			
Called up share capital	9	205	205
Profit and loss account	11	310,604	411,414
<b>Shareholders' funds</b>		<u>310,809</u>	<u>411,619</u>



Paul Bryant  
Director

Approved by the board on 20 October 2008

The accompanying notes are an integral part of these financial statements

**Kingfell Consulting Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention 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:

Plant and machinery	20% straight line
---------------------	-------------------

***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 5.

***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.

***Pensions***

The company makes payments into the defined contribution pension schemes of certain employees. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of such schemes.

	2008	2007
	£	£
<b>2 Operating profit</b>		
This is stated after charging		
Depreciation of assets held under finance leases and hire	7,003	2,033
Auditors' remuneration	5,000	5,000

**Kingfell Consulting Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

<b>3 Staff costs</b>	<b>2008 £</b>	<b>2007 £</b>
Wages and salaries	227,915	203,152
Employer's NI	24,994	22,938
Pensions	7,105	5,541
	<u>260,014</u>	<u>231,631</u>
The average number of employees during the year	<u>6</u>	<u>5</u>

<b>4 Interest payable and similar charges</b>	<b>2008 £</b>	<b>2007 £</b>
On bank loans and overdrafts	-	11,887
	<u>-</u>	<u>11,887</u>

<b>5 Taxation</b>	<b>2008 £</b>	<b>2007 £</b>
UK corporation tax	-	27,318
	<u>-</u>	<u>27,318</u>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	<b>2008 £</b>	<b>2007 £</b>
(Loss)/profit on ordinary activities before tax	<u>(810)</u>	<u>211,333</u>
Standard rate of corporation tax in the UK	30%	30%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	(243)	63,400
Effects of		
Expenses not deductible for tax purposes	1,229	669
Capital allowances for period in excess of depreciation	(1,493)	(7,981)
Profit on disposal of fixed asset		(67,669)
Chargeable gains		42,862
Utilisation of tax losses	507	-
Marinal relief	-	(3,963)
Current tax charge for period	<u>-</u>	<u>27,318</u>

**Factors that may affect future tax charges**

There were no particular factors affecting future tax charges

**Kingfell Consulting Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>6 Tangible fixed assets</b>		
<b>Cost</b>		
At 1 April 2007	65,974	65,974
Additions	8,067	8,067
At 31 March 2008	<u>74,041</u>	<u>74,041</u>
<b>Depreciation</b>		
At 1 April 2007	52,668	52,668
Charge for the year	7,003	7,003
At 31 March 2008	<u>59,671</u>	<u>59,671</u>
<b>Net book value</b>		
At 31 March 2008	<u>14,370</u>	<u>14,370</u>
At 31 March 2007	<u>13,306</u>	<u>13,306</u>
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>7 Debtors</b>		
Trade debtors	225,529	38,722
Amounts owed by group undertakings and undertakings in which the company has a participating interest	230,459	165,593
Amounts recoverable on long term contracts	11,275	64,076
Other debtors	3,871	28,140
	<u>471,134</u>	<u>296,531</u>
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>8 Creditors, amounts falling due within one year</b>		
Bank loans and overdrafts	12,341	-
Trade creditors	29,765	20,058
Amounts owed to group undertakings	90,500	-
Corporation tax	168	27,457
Other taxes and social security costs	42,097	19,509
Other creditors	13,195	15,981
	<u>188,066</u>	<u>83,005</u>

**Kingfell Consulting Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

			<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>9 Share capital</b>				
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>

	<b>2008</b> <b>No</b>	<b>2007</b> <b>No</b>	<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
Allotted, called up and fully paid	205	205	<u>205</u>	<u>205</u>

			<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>10 Revaluation reserve</b>				
At 1 April			-	138,061
Arising on revaluation during the year			-	(138,061)
At 31 March			<u>-</u>	<u>-</u>

			<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>11 Profit and loss account</b>				
At 1 April			411,414	227,399
Retained (loss)/profit			(810)	184,015
Dividends			(100,000)	-
At 31 March			<u>310,604</u>	<u>411,414</u>

			<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>12 Dividends</b>				
Dividends for which the company became liable during the year				
Dividends paid			<u>100,000</u>	<u>-</u>
Analysis of dividends by type				
Equity dividends (note 11)			<u>100,000</u>	<u>-</u>

**13 Post balance sheet events**

The company's trading activities were transferred to the holding company Kingfell plc with effect from 1 April 2008. The directors have therefore prepared accounts for the period under review on a going concern basis in view of the continuance of trade, the recovery in full of all trade receivables, and the net asset position at the balance sheet date. All assets and liabilities were therefore transferred at book value to the holding company on 1 April 2008.

**Kingfell Consulting Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

**14 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 2008 the total outstanding on these borrowings was £149,000 (2007 - £Nil).

[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.

**15 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.

**16 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.

**17 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.