

KEENBID LIMITED

Annual report and accounts
Year ended 31st January 2006

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DIRECTORS

M G Lee

SECRETARY

M J Hill

REGISTERED OFFICE

100 Gloucester Road
Avonmouth
Bristol
BS11 9AQ

REGISTERED NUMBER

3498782

ACCOUNTANTS

Lee Hill Partnership
100 Gloucester Road
Avonmouth
Bristol
BS11 9AQ

BANKERS

EFG Eurobank Ergasias SA
108 Wigmore Street
London
W1U 3LR



KEENBID LIMITED

Report of the Directors
Year ended 31st January 2006

The directors present their annual report and the financial statements of the company for the year ended 31st January 2005.

1) REVIEW OF THE BUSINESS

The principal activity of the company during the year under review was other business activities. There were no significant changes during the year.

2) DIRECTORS' INTERESTS

The directors who have served during the year and their interests in the shares of the company were as follows:

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3) COMPANY STATUS

The company is exempt from audit as provided by the Companies Act 1985 (Audit Exemption) Regulations 1995.

We have taken advantage in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

SIGNED ON BEHALF OF THE BOARD


(Secretary)
Date

KEENBID LIMITED

Statement of directors' responsibilities Year ended 31st January 2006

Company law requires the directors to prepare financial statements 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 the year then ended. In preparing these financial statements, the directors are required to:

- select suitable account policies and then apply them on a consistent basis.
- make judgements and estimates that are reasonable and prudent.
- consider whether applicable accounting standards have been followed subject to any material departures properly and fully disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is appropriate 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 financial statements comply with the Companies Act 1985. The directors 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.

KEENBID LIMITED

Profit and Loss Account Year ended 31st January 2006

	Note	2006 £	2005 £
Turnover	1	68313	199900
Cost of Sales		0	0
		<hr/>	<hr/>
Gross profit for year		68313	199900
Administrative expenses		66272	190996
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	2041	8904
Taxation	3	0	0
		<hr/>	<hr/>
Profit on ordinary activities after taxation		2041	8904
Retained profits brought forward		27010	18106
		<hr/>	<hr/>
Retained profits carried forward		29051	27010
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 7-8 form part of these accounts

KEENBID LIMITED

Balance sheet 31st January 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	6	0	0
CURRENT ASSETS			
Stock		0	0
Sundry debtors	7	222632	154619
Cash and bank balances		73397	74472
		<hr/>	<hr/>
		296029	229091
CURRENT LIABILITIES			
Amounts due within one year	8	265978	201081
		<hr/>	<hr/>
NET CURRENT ASSETS		30051	28010
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		30051	28010
CREDITORS DUE AFTER ONE YEAR		0	0
		<hr/>	<hr/>
CAPITAL EMPLOYED		30051	28010
		<hr/>	<hr/>
Represented by:			
CALLED UP SHARE CAPITAL	5	1000	1000
RESERVES		29051	27010
		<hr/>	<hr/>
		30051	28010
		<hr/>	<hr/>

The balance sheet continues on page 6 overleaf.

The notes on pages 7 and 8 also form part of this balance sheet.

KEENBID LIMITED

Balance sheet (continued) 31st January 2006

We have relied on the exemptions for individual accounts available under the Companies Act 1985 and have done so on the basis that the company is entitled to the benefit of those exemptions as a small company.

Statement by the directors as required by Companies Act 1985 Section 249B(4) Year ended 31st January 2006

These notes form part of the balance sheet.

a) For the year under review the Company was entitled to the exemption conferred by Section 249(A)(1) of the Companies Act 1985 as the turnover for that year as defined by the Accounting Policies did not exceed the statutory limit.

b) No notice from members requesting an audit had been deposited under subsection (2) of Section 249(B) in relation to its accounts for the financial year under review.

c) The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985.

- preparing accounts 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8.

e) In the opinion of the directors the company is entitled to those exemptions on the basis that it qualifies as a small company.



(Director)

The accounts were approved by the board on

KEENBID LIMITED

Notes to the accounts
Year ended 31st January 2006

1) ACCOUNTING POLICIES

- a) Accounting convention: the accounts have been prepared under the historical cost convention.
- b) Turnover: this represents the amounts invoiced excluding VAT to customers in respect of goods supplied and services rendered during the year.
- c) Taxation: the charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.
- d) Depreciation: the cost of tangible fixed assets is written off by annual instalments over their anticipated useful lives.
- e) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2) PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION

The profit on ordinary activities before taxation is stated after charging:

	2006 £	2005 £
Directors' emoluments	0	0
Hire purchase interest	0	0
	<hr/>	<hr/>

3) TAXATION

Corporation tax at current rates based on the profit for the ye	0	0
	<hr/>	<hr/>

4) DIRECTORS

There were no transactions during the year with other companies in which the directors had an interest.

5) SHARE CAPITAL

Authorised:	1000 Shares of £1 each	1000	1000
		<hr/>	<hr/>
Issued and fully paid	1000 Shares of £1 each	1000	1000
		<hr/>	<hr/>

KEENBID LIMITED

Notes to the accounts (Continued)
Year ended 31st January 2006

6) DEBTORS

	2006 £	2005 £
Shareholder's current account	12136	12436
Debtors	210496	142183
Other debtors	0	0
	<hr/>	<hr/>
	222632	154619
	<hr/>	<hr/>

7) CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

Trade creditors	265678	200781
Accruals	300	300
Social Security and Taxes	0	0
Other creditors	0	0
	<hr/>	<hr/>
	265978	201081
	<hr/>	<hr/>

KEENBID LIMITED

Trading and profit & loss account
Year ended 31st January 2006

	2006 £	2005 £
SALES	68313	199900
EXPENSES		
Sub-contract charges	64897	189905
Accountancy	300	300
Bank charges	0	20
Loss on exchange	1075	771
	<hr/>	<hr/>
	66272	190996
	<hr/>	<hr/>
	2041	8904
	<hr/>	<hr/>