

KEENBID LIMITED

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Annual report and accounts
Year ended 31st January 2008

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DIRECTORS

C Nepala

SECRETARY

J M Lalota

REGISTERED OFFICE

3 The Coach House
24 Station road
Shirehampton
Bristol
BS11 9TX

REGISTERED NUMBER

3498782

ACCOUNTANTS

Lee Hill Partnership
3 The Coach House
24 Station Road
Shirehampton
Bristol
BS11 9AQ

BANKERS

EFG Eurobank Ergasias
108 Wigmore Street
London
W1U 3LR

SATURDAY



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29/11/2008

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COMPANIES HOUSE

**Report of the Directors
Year ended 31st January 2008**

The directors present their annual report and the financial statements of the company for the year ended 31st January 2008.

1) REVIEW OF THE BUSINESS

The principal activity of the company during the period under review was other business activities. There were no changes during the period. In the opinion of the directors the state of the affairs of the company is satisfactory.

2) DIRECTORS INTERESTS

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

Chito Nepala

nil

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

**Statement of directors' responsibilities
Year ended 31st January 2008**

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 made by the company for the year then ended. In preparing these financial statements the directors are required to:

- select suitable accounting 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.

**Profit and Loss Account
Year ended 31st January 2008**

| | Note | 2008 £ | 2007 £ |
|---|------|-----------|-----------|
| Turnover | 1 | 0 | 0 |
| Cost of sales | | 0 | 0 |
| | | <hr/> | <hr/> |
| Gross profit for year | | 0 | 0 |
| Overheads | | 25 | 100 |
| | | <hr/> | <hr/> |
| Profit on ordinary activities before taxation | 2 | -25 | -100 |
| Taxation | 3 | 0 | 0 |
| | | <hr/> | <hr/> |
| Profit on ordinary activities after taxation | | -25 | -100 |
| Dividend | | 0 | 0 |
| | | <hr/> | <hr/> |
| | | -25 | -100 |
| Retained profits brought forward | | 28951 | 29051 |
| | | <hr/> | <hr/> |
| Retained profits carried forward | | £28926 | £28951 |
| | | <hr/> | <hr/> |

All amounts relate to continuing activities.

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

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

KEENBID LIMITED

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**Balance Sheet
31st January 2008**

| | Note | 2008 £ | 2007 £ |
|--|-------------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | | 0 | 0 |
| CURRENT ASSETS | | | |
| Stock | | 0 | 0 |
| Sundry Debtors | 6 | 222232 | 222632 |
| Cash and bank balances | | 73472 | 73397 |
| | | <hr/> | <hr/> |
| | | 295704 | 295729 |
| CURRENT LIABILITIES | | | |
| Amounts due within one year | 7 | 265778 | 265778 |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 29926 | 29951 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 29926 | 29951 |
| CREDITORS DUE AFTER ONE YEAR | | 0 | 0 |
| | | <hr/> | <hr/> |
| CAPITAL EMPLOYED | | £29926 | £29951 |
| | | <hr/> | <hr/> |
| Represented by: | | | |
| SHARE CAPITAL | 5 | 1000 | 1000 |
| RESERVES | | 28926 | 28951 |
| | | <hr/> | <hr/> |
| SHAREHOLDERS FUNDS | | £29926 | £29951 |
| | | <hr/> | <hr/> |

The balance sheet continues on Page 6 overleaf.

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

Balance sheet (continued)
31st January 2008

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 2008

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 no two of the criteria defined by that section have exceeded the statutory limits.
- 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; and for 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

Notes to the accounts
Year ended 31st January 2008

1) ACCOUNTING POLICIES

- a) Accounting convention: the accounts have been prepared using 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 taxation 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 on 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:

| | 2008 £ | 2007 £ |
|------------------------|-----------|-----------|
| Directors' emoluments | 0 | 0 |
| Hire purchase interest | 0 | 0 |
| | <hr/> | <hr/> |

3) TAXATION

| | | |
|---|-------|-------|
| Corporation tax at current rates on the profit for the year | £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 share of £1 | 1000 | 1000 |
| | <hr/> | <hr/> |

KEENBID LIMITED

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Notes to the accounts (cont'd)**6) DEBTORS**

| | 2008 | 2007 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 210496 | 210496 |
| Prepayments | 0 | 0 |
| Shareholders' current account | 11736 | 11836 |
| Other debtors | 0 | 0 |
| | <hr/> | <hr/> |
| | £222232 | £222332 |
| | <hr/> | <hr/> |

7) CREDITORS: FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|----------------|
| Trade creditors | 265678 | 265678 |
| Accruals | 100 | 100 |
| Social Security and taxation | 0 | 0 |
| Other creditors | 0 | 0 |
| | <hr/> | <hr/> |
| | £265778 | £265778 |
| | <hr/> | <hr/> |

KEENBID LIMITED

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Detailed trading and profit and loss account
Year ended 31st January 2008
(This page does not form part of the statutory accounts)

| | 2008 £ | 2007 £ |
|--------------------------|-----------|-----------|
| SALES | 0 | 0 |
| OVERHEADS | | |
| Admin fees | 3901 | 0 |
| Accountancy | 121 | 100 |
| Bank charges | 76 | 0 |
| Loss on exchange | -4073 | 0 |
| | <hr/> | <hr/> |
| | 25 | 100 |
| NET LOSS FOR YEAR | <hr/> | <hr/> |
| | -£25 | -£100 |
| | <hr/> | <hr/> |