

COMPANY NUMBER: 3498782

**KEENBID LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD 1 FEBRUARY 2003 TO 31 JANUARY 2004**



**REGISTERED OFFICE ADDRESS:**

**43 BLACKSTOCK STREET  
LONDON  
N4 2JR**

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## **KEENBID LIMITED**

### **DIRECTOR'S REPORT**

#### **Director**

Chito Napala

The Director presents his Annual Report with Financial Statements for the period 1 February 2003 to 31 January 2004.

#### **DIRECTORS RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS**

Company law requires me to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, I am required to:

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgments and estimates that are reasonable and prudent;
- ii. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am 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. I am 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.

#### **PRINCIPAL ACTIVITY**

The Company's main activities are other business activities.

#### **BUSINESS ACTIVITY**

The Director considers that the state of the company's affairs to be satisfactory.

#### **DIRECTORS**

The Director holding office during the period and his interest in the ordinary share capital of the company at the beginning and at the end of the financial period were:

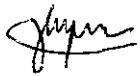
<b>Name of Directors</b>	<b>Appointed</b>	<b>Resigned</b>	<b>No. of shares held</b>
Chito Napala	10.02.1998	-	1

## **DIVIDEND**

The director recommends that no dividend be paid.

This report was approved by the Board on 1 March 2004 and signed on its behalf.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Chito Napala', written in a cursive style.

Chito Napala  
Director

1 March 2004

**KEENBID LIMITED**

**BALANCE SHEET AS AT 31 JANUARY 2004**

	Notes	2004 £Stg	2003 £Stg
<b>CURRENT ASSETS</b>	3	31,045	36,851
<b>CREDITORS:</b>			
Amounts falling due within one year	4	11,939	30,242
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		19,106	6,609
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		19,106	6,609
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Profit and Loss account		18,106	5,609
<b>TOTAL SHAREHOLDERS' FUND</b>	6	19,106	6,609
		=====	=====

**Director's Statement**

(a) For the period to 31 January 2004 the company is entitled to the exemption conferred by subsection (1) of Section 249A.

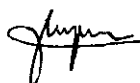
(b) No notice has been deposited under subsection (2) of section 249B in relation to its financial statements for the period.

(c) I acknowledge my responsibility for :

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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. The financial statements were approved 1 March 2004.

On behalf of the Board



Chito Napala  
Director

1 March 2004

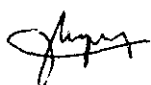
The notes on pages 7 to 8 form part of these financial statements

**KEENBID LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD 1 FEBRUARY 2003 TO 31 JANUARY 2004**

	Notes	2004 £STG	2003 £STG
INCOME	2	24,436	50,199
		-----	-----
		24,436	50,199
OPERATING COSTS		11,161	47,938
		-----	-----
OPERATING PROFIT/(LOSS)		13,275	2,261
PROFIT/(LOSS) BEFORE TAXATION		13,275	2,261
TAXATION ON PROFIT ON ORDINARY ACTIVITIES		778	37
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		12,497	2,224
		=====	=====
PROFIT/(LOSS) FOR THE PERIOD		12,497	2,224
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		5,609	3,385
		-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD		18,106	5,609
		=====	=====



Chito Napala  
Director

1 March 2004

The notes on pages 7 to 8 form part of these financial statements.

**KEENBID LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD 1 FEBRUARY 2003 TO 31 JANUARY 2004**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost accounting convention.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

<b>2. CURRENT ASSETS</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Shareholders current account	12,721	36,851
Debtors	18,324	-
	-----	-----
	31,045	36,851
	=====	=====

<b>3. CREDITORS:</b>	<b>2004</b>	<b>2003</b>
Amounts falling due within one year	<b>£</b>	<b>£</b>
Creditors	10,876	29,955
Accrued expenses	285	250
Corporation Tax	778	37
	-----	-----
	11,939	30,242
	=====	=====

#### 4. CALLED UP SHARE CAPITAL

	Authorised	Allotted & fully paid
	-----	-----
	2004	2004
	£	£
Ordinary shares of £1 each	1,000	1,000
	=====	=====

#### 5. SHAREHOLDERS' FUNDS

	2004 £
<b>Movement in shareholders funds</b>	
Balance brought forward 1 February 2003	5,609
Issue of ordinary shares	-
	-----
	5,609
Profit/(Loss) for the year	12,497
	-----
Balance carried forward 31 January 2004	18,106
	=====

#### 6. POST BALANCE SHEET EVENTS

There have not been any significant events since the balance sheet date.

#### 7. CLOSE COMPANY

The company is a close company under the provisions of the Income and Corporation Taxes Act.



**KEENBID LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD 1 FEBRUARY 2003 TO 31 JANUARY 2004**

**CORPORATION TAX COMPUTATION**

£			
PROFIT/(LOSS) PER ACCOUNTS		13,275	
LESS: LOSS BROUGHT FORWARD		-	
		-----	
PROFITS LIABLE TO CORPORATION TAX		13,275	
		=====	
APPORTIONED			
	PROFITS	CT RATE	TAX
01.02.2003 TO 31.03.2003	£2,146	19%	£407.74
01.04.2003 TO 31.01.2004	£11,129	19%	£2,114.51
			-----
		TOTAL	£2,522.25
MARGINAL RELIEF			£1,744.44
			-----
CORPORATION TAX DUE			£777.81
			=====