Keppels Ltd

Company No 3605624

Report and Accounts

for the year to 31st March 2002

Director's Report

Principal Activities

The company remained dormant throughout the period.

Director's Responsibilities

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 that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Director

Michael Stainer has continued in office as sole director throughout the year.

Results

As there has been no trading there has been no profit or loss for the period; however, it has recently been determined that the company is liable for £8333 in rates for its period of trading in 1998-99 which has resulted in a prior year adjustment for this amount in the Profit & Loss Account, and as the local council is now pressing for payment the company is presently insolvent.

D. Stainer

29th January 2003 By order of the Board D Stainer Secretary

Keppels Ltd

Profit and Loss Account
for the year to 31st March 2002

		2001
Reserves		
At 1st April 2001 – (loss)	(8315)	*(8315)*
Prior year item		
Rates (Note 5)	8333	-
Reserves		
At 31st March 2002 – (loss)	£ (16648)	*8315*

Notes

1 The company had no recognised gains or losses other than shown above for the financial period.

2 These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

3 The company does not have any stock.

4 There were no employees.

5 The company had contended that as there was no possibility of trading profitably in the areas that it occupied at The Grand during 1998-99, the units in the profitable apartment letting operation should have their rate assessments adjusted appropriately. Although as a result of extensive appeals this has now been implemented from 2000, this residual liability has fallen on the company.

Keppels Ltd

Balance Sheet
at 31st March 2002

					2001
Share capital	Authorised - £100; Issued			1	*1*
Reserves	Balance at 1.4.01 – (deficit)	(8315)			*(8315)*
	Prior year adjustment	(8333)			-
				(16648)	*(8315)*
			£	**(16647)**	***(8314)***
Represented by	Creditors – due within one year		**£**	**(16647)**	***(8314)***

Note

i. for the year ended 31st March 2002 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985

ii no notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and

iii the directors acknowledge responsibility for

a) ensuring the company keeps accounting records which comply with section 221, and;

b) 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

c) placing reliance upon the exemptions of individual accounts provided by section 246 in preparing these accounts on the grounds that the company is entitled to those exemptions as a small company.

On behalf of the Board

M Stainer Director

These accounts were approved by the Board on 29th January 2003.

Registered Office Counting House The Grand Folkestone Kent CT20 2XL