

**Keppels Ltd**  
**Company No 3605624**

**Report and Accounts**  
**for the year to 31st March 2000**

**Director's Report**

**Principal Activities**

The company's catering and room letting franchise at The Grand, Folkestone, was terminated on 6th June 1999. The company is presently inactive.

**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.

**Directors**

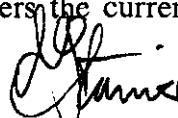
Michael Hardern, the sole director, abandoned the concession on 6th June 1999, and was subsequently replaced by Michael Stainer as sole director on 17th July 1999.

**Results**

No profit or loss has been recognised for the year; as the creditors are not seeking settlement of their past debts, the director considers the current position satisfactory.

**29th January 2001**

By order of the Board



M Stainer Director



# *Keppels Ltd*

## *Profit and Loss Account*

### *for the year to 31st March 2000*

		1999
<b>Revenue</b> from sales and lettings	21000	<u>62763</u>
less cost of sales		
Food & drink	9000	29871
Wages	<u>12000</u>	<u>41207</u>
	<u>21000</u>	<u>71078</u>
	-	(8315)
Overheads (Note 2)	-	-
<b>Gross Loss</b> (Note 1)	£ <u>-</u>	<u>8315</u>

#### **Notes**

1. When Mr Hardern abandoned the concession he took all the company's records with him, and has not responded to requests to return them. The above figures are estimates prepared by the present director.
2. The company had a sub-concession from the landlord; the intervening concessionaire had met the overhead costs of the operation, and is not pressing for payment. There is, however, a contingent liability for these overheads which has been quantified at about £19,000. There are no other contingent liabilities or capital commitments.
3. The gross loss is represented by debts to third party suppliers, who have come to an accommodation with the intervening concessionaire, and are not pressing their claims against the company.
4. The company's principal activity was room letting and catering as referred to in the director's report.
5. The company had no other recognised gains or losses for the period.
6. These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards subject to the notes herein.
7. The company had no stocks at 31st March 2000.
8. It is estimated that Michael Hardern was paid about £3,500 during the period; Michael Stainer was unpaid. There were on average about six other part time staff.

# Keppels Ltd

## Balance Sheet

at 31st March 2000

			1999
<b>Share capital</b>	Authorised - £100	Issued	1
			1
<b>Reserves</b>	Balance on Profit & Loss Account	(8315)	(8315)
		£ <u>(8314)</u>	<u>(8314)</u>
<b>Represented by</b>	Creditors - due within 1 year	£ <u>(8314)</u>	<u>(8314)</u>

### Note

- i. for the year ended 31st March 2000 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 director acknowledges 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 2001.

**Registered Office**

Counting House The Grand Folkestone Kent CT20 2XL