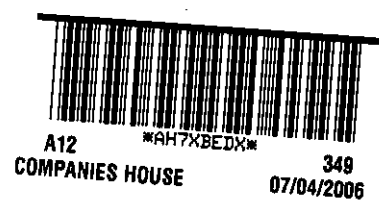


Registration number 3842772

**Keri Systems UK Limited**

**Abbreviated accounts**

**for the year ended 31 December 2005**



## **Keri Systems UK Limited**

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**Keri Systems UK Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Keri Systems UK Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Lincoln Brown & Co  
Chartered Certified Accountants  
4 Grenville Road  
Broxbourne  
Herts  
EN10 7DH**

**Date: 17 March 2006**

# Keri Systems UK Limited

## Abbreviated balance sheet as at 31 December 2005

		2005		2004	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		34,417		29,321
<b>Current assets</b>					
Stocks		97,987		59,309	
Debtors		157,132		151,979	
Cash at bank and in hand		38,346		47,794	
		<u>293,465</u>		<u>259,082</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(272,244)</u>		<u>(242,452)</u>	
<b>Net current assets</b>			<u>21,221</u>		<u>16,630</u>
<b>Total assets less current liabilities</b>			<u>55,638</u>		<u>45,951</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(7,992)</u>		<u>-</u>
<b>Net assets</b>			<u><u>47,646</u></u>		<u><u>45,951</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			47,546		45,851
<b>Shareholders' funds</b>			<u><u>47,646</u></u>		<u><u>45,951</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Keri Systems UK Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

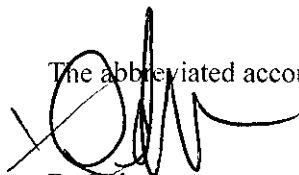
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

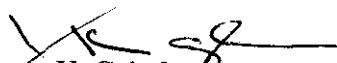
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 17 March 2006 and signed on its behalf by



**D. Geiszler**  
Director



**K. Geiszler**  
Director

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Keri Systems UK Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2005**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

##### **1.7. Going concern**

The Financial Statements have been prepared on the going concern bases, as long as the support of the principle creditor continues, who is the ultimate holding company Keri Systems U.S.A.

**Keri Systems UK Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2005**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2005	59,409
Additions	22,178
Disposals	(16,355)
At 31 December 2005	<u>65,232</u>
<b>Depreciation</b>	
At 1 January 2005	30,088
On disposals	(8,589)
Charge for year	9,316
At 31 December 2005	<u>30,815</u>
<b>Net book values</b>	
At 31 December 2005	<u>34,417</u>
At 31 December 2004	<u>29,321</u>

<b>3. Share capital</b>	<b>2005 £</b>	<b>2004 £</b>
<b>Authorised</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

**4. Ultimate parent undertaking**

The Company is a wholly owned subsidiary of Keri Systems Incorporated, a company incorporated in the U.S.A.