

Registration number 03842772

Keri Systems UK Limited

Abbreviated accounts

for the year ended 31 December 2011

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Keri Systems UK Limited

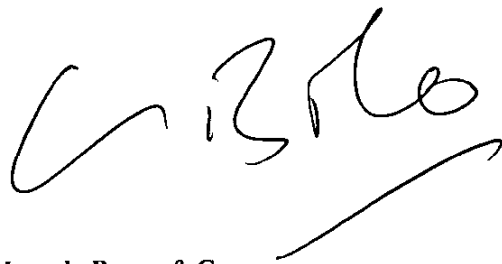
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Keri Systems UK Limited

**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 2011 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: 6th March 2012

Keri Systems UK Limited

**Abbreviated balance sheet
as at 31 December 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		15,553		20,014
Current assets					
Stocks		84,354		97,352	
Debtors		119,174		127,428	
Cash at bank and in hand		23,827		22,083	
		<u>227,355</u>		<u>246,863</u>	
Creditors: amounts falling due within one year		<u>(258,847)</u>		<u>(287,017)</u>	
Net current liabilities			<u>(31,492)</u>		<u>(40,154)</u>
Total assets less current liabilities			<u>(15,939)</u>		<u>(20,140)</u>
Deficiency of assets			<u>(15,939)</u>		<u>(20,140)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(16,039)</u>		<u>(20,240)</u>
Shareholders' funds			<u>(15,939)</u>		<u>(20,140)</u>

The directors' statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 31 December 2011**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on *Mar. 6, 2012* and signed on its behalf by

D. Geiszler
Director



K. Geiszler
Director



Registration number 03842772

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 2011**

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 April 2008)

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. Going concern

The Financial Statements have been prepared on the going concern bases, on the basis of the support of the principle creditor, 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 2011**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2011	73,119
At 31 December 2011	<u>73,119</u>
Depreciation	
At 1 January 2011	53,105
Charge for year	<u>4,461</u>
At 31 December 2011	<u>57,566</u>
Net book values	
At 31 December 2011	<u>15,553</u>
At 31 December 2010	<u>20,014</u>

3. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
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