

Registration number 03842772

Keri Systems UK Limited

---

Abbreviated accounts

for the year ended 31 December 2014

SATURDAY



\*A44N85TL\*

A20

04/04/2015

#288

COMPANIES HOUSE

---

**Keri Systems UK Limited**

**Contents**

---

**Page**

Accountants' report

**1**

Abbreviated balance sheet

**2 - 3**

Notes to the financial statements

**4 - 5**

**Keri Systems UK Limited**

**Report to the Board of Directors on the preparation  
of unaudited statutory accounts of Keri Systems UK Limited  
for the year ended 31 December 2014**


In order to assist you to fulfil your duties under the Companies , we have prepared for your approval the accounts of Keri Systems UK Limited for the year ended 31 December 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Keri Systems UK Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Keri Systems UK Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Keri Systems UK Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Keri Systems UK Limited. You consider that Keri Systems UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Keri Systems UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



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

**17 March 2015**

**Keri Systems UK Limited**

**Abbreviated balance sheet  
as at 31 December 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		6,794		9,059
<b>Current assets</b>					
Stocks		93,567		96,013	
Debtors		89,417		139,726	
Cash at bank and in hand		27,129		22,130	
		210,113		257,869	
<b>Creditors: amounts falling due within one year</b>		(259,285)		(312,073)	
<b>Net current liabilities</b>			(49,172)		(54,204)
<b>Total assets less current liabilities</b>			(42,378)		(45,145)
<b>Deficiency of assets</b>			(42,378)		(45,145)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(42,478)		(45,245)
<b>Shareholders' funds</b>			(42,378)		(45,145)

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 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

---

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 17 March 2015, and are signed on their 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 2014**

**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. Stock**

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

**1.5. Going concern**

The Financial Statements have been prepared on the going concern bases, even though the Balance Sheet shows a deficiency of £(42,378) (2013 £(45,145)), on the basis of the support of the principle creditor, who is the ultimate holding company Keri Systems U.S.A.

**2. Fixed assets**

**Tangible  
fixed  
assets  
£**

**Cost**

At 1 January 2014	73,670
At 31 December 2014	73,670

**Depreciation**

At 1 January 2014	64,611
Charge for year	2,265
At 31 December 2014	66,876

**Net book values**

At 31 December 2014	6,794
At 31 December 2013	9,059

**Keri Systems UK Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2014**

..... continued

<b>3. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<del><b>Allotted, called up and fully paid</b></del>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
 <b>Equity Shares</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.