

Registration number 3842772

Keri Systems UK Limited

Abbreviated accounts

for the year ended 31 December 2004



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

**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 2004 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.

A handwritten signature in black ink, consisting of a large, stylized 'L' followed by a series of loops and a final 'o' shape.

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

Date: 23 March 2005

Keri Systems UK Limited

**Abbreviated balance sheet
as at 31 December 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		29,321		26,821
Current assets					
Stocks		59,309		58,766	
Debtors		151,979		135,575	
Cash at bank and in hand		47,794		49,637	
		259,082		243,978	
Creditors: amounts falling due within one year		(242,452)		(247,343)	
Net current assets/(liabilities)			16,630		(3,365)
Total assets less current liabilities			45,951		23,456
Creditors: amounts falling due after more than one year			-		(4,473)
Net assets			45,951		18,983
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			45,851		18,883
Shareholders' funds			45,951		18,983

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 2004**

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 2004 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 23 March 2005 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 2004

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. 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 2004

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2004	47,308
Additions	12,400
Disposals	(299)
At 31 December 2004	59,409
Depreciation	
At 1 January 2004	20,487
On disposals	(173)
Charge for year	9,774
At 31 December 2004	30,088
Net book values	
At 31 December 2004	29,321
At 31 December 2003	26,821

3. Share capital	2004 £	2003 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100

4. Ultimate parent undertaking

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