

Companies House
3899043

**KIMBANI LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2007**

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KIMBANI LIMITED
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31 December 2007

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Director

T Bach-Nielsen
L K Bach-Nielsen

Secretary and Registered Office

Fulham Management Limited
York House
1 Seagrave Road
London
SW6 1RP

Accountants

Wyatts
Chartered Accountants
York House
1 Seagrave Road
London SW6 1RP

REGISTERED IN ENGLAND, NUMBER 3899043

KIMBANI LIMITED
Directors' Report
Year ended 31 December 2007

The Directors present their report together with the financial statements for the year ended 31 December 2007.

PRINCIPAL ACTIVITY

The Company's principal activity is property investment and letting

RESULTS

The profit for the financial year before taxation was £12,006 (2006: £7,191).

DIRECTOR AND HIS BENEFICIAL INTERESTS

The Director of the company during the year and his beneficial interests in the issued share capital of the company at end of the year was as follows;

	<u>Ordinary Shares</u> <u>of £-p each</u>	
	<u>31.12.07</u>	<u>31.12.06</u>
T Bach – Nielsen	50	50
L.K Bach - Nielsen	50	50

DIRECTOR'S RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

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 of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 the prevention and detection of fraud and other irregularities.

BASIS OF PREPARATION

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

KIMBANI LIMITED
Directors' Report - continued
Year ended 31 December 2007

AUDITORS

The company is entitled to the exemption from audit under S249A (1) of the Companies Act 1985.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD


FULHAM MANAGEMENT LIMITED

Fulham Management Limited
SECRETARY

19 December 2008

KIMBANI LIMITED
Profit and Loss Account
Year ended 31 December 2007

	Note	<u>2007</u> £	<u>2006</u> £
TURNOVER		14,400	11,640
Administrative expenses		<u>(2,883)</u>	<u>(4,582)</u>
OPERATING PROFIT	2	11,517	7,058
Other interest receivable and similar income	3	489	133
Interest payable and similar charges		<u>-</u>	<u>(5,000)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,006	2,191
Tax on profit on ordinary activities	4	<u>97</u>	<u>-</u>
PROFIT FOR THE YEAR		<u>£11,909</u>	<u>£2,191</u>

All of the company's operations are classed as continuing.

The company had no recognised gains and losses other than the profit for the year.

The accompanying notes are an integral part of these financial statements.

KIMBANI LIMITED
Balance Sheet
As at 31 December 2007

	Note	<u>2007</u> £	<u>2006</u> £
FIXED ASSETS			
Tangible Assets	5	244,866	244,923
CURRENT ASSETS			
Bank balances and cash		19,649	6,647
CREDITORS DUE WITHIN ONE YEAR	7	<u>(173,087)</u>	<u>(172,049)</u>
NET CURRENT LIABILITIES		<u>(153,438)</u>	<u>(165,402)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£91,430</u>	<u>£79,521</u>
	8		
CREDITORS DUE AFTER ONE YEAR		<u>(107,083)</u>	<u>(107,083)</u>
		<u>(15,653)</u>	<u>(27,562)</u>
CAPITAL AND RESERVES			
Called up share capital	9	200	200
Profit and loss account	10	<u>(15,853)</u>	<u>(27,762)</u>
SHAREHOLDERS FUNDS – EQUITY	11		
INTERSTS		<u>£(15,653)</u>	<u>£(27,562)</u>

The company is entitled to the exemption from audit under S249A(1) of the Companies Act 1985 for the year ended 31 December 2007. No notice has been deposited under S249B(2) in relation to this financial year.

The director acknowledges his responsibility for:

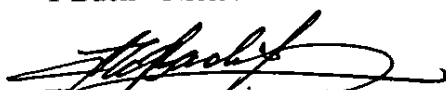
- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) preparing financial statements which give a true and fair view of the state of the affairs of the company as at the year end and of its profit for the year in accordance with section 226 of the Companies Act 1989 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007.)

In the opinion of the directors, the company is entitled to those exemptions on the grounds that it satisfies the small company criteria set out in sections 246 and 247 of that Act.

Approved on behalf of the Board on 19 December 2008.

T Bach - Nielsen - Director



The accompanying notes are an integral part of these financial statements.

KIMBANI LIMITED
Notes to the Financial Statements
Year ended 31 December 2007

1 ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention adopting the following accounting policies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

TURNOVER

Turnover represents rents receivable.

TANGIBLE FIXED ASSETS

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, Fittings and equipment 25%

2 OPERATING PROFIT

The operating profit is stated after charging:

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Depreciation of tangible assets	<u>57</u>	<u>57</u>

3 INVESTMENT INCOME

Bank interest	<u>489</u>	<u>133</u>
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4 TAXATION

UK corporation tax	<u>£97</u>	<u>£-</u>
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The company has losses of £16,345 (2006 - £27,762) available for carry forward against future trading profits.

KIMBANI LIMITED
Notes to the Financial Statements Continued
Year ended 31 December 2007

5 TANGIBLE ASSETS

	<u>Plant and Machinery</u> £
COST	
At 1 January 2007 and 31 December 2007	<u>230</u>
DEPRECIATION	
At 1 January 2007	57
Charge for year	<u>57</u>
At 31 December 2007	<u>114</u>
NET BOOK VALUE	
At 31 December 2007	<u>£116</u>
At 31 December 2006	<u>£173</u>

6 TANGIBLE FIXED ASSETS

	<u>Investment Properties</u> £
COST	
At 1 January 2007 and 31 December	<u>£244,750</u>

7 CREDITORS - due within one year

	<u>2007</u> £	<u>2006</u> £
Corporation tax	97	-
Other creditors	<u>172,990</u>	<u>172,049</u>
	<u>£173,087</u>	<u>£172,049</u>

8 CREDITORS - due after one year

Other creditors	<u>112,083</u>	<u>107,083</u>
Analysis of loans	<u>112,083</u>	<u>107,083</u>
Wholly repayable within five years		

KIMBANI LIMITED
Notes to the Financial Statements Continued
Year ended 31 December 2007

9 SHARE CAPITAL

	<u>2007</u>	<u>2006</u>
	£	£
Authorised 1000 Ordinary £1 shares	<u>£1,000</u>	<u>£1,000</u>
Allotted, issued and fully paid 200 Ordinary £1 shares	<u>£200</u>	<u>£200</u>

10 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	Profit and loss account £
Balance at 1 January 2007	(27,762)
Profit for the year	<u>11,909</u>
Balance at 31 December 2007	<u>(15,853)</u>

11 RECONCILIATION OF SHAREHOLDERS FUNDS

	<u>2007</u>	<u>2006</u>
	£	£
Profit for the financial year	11,909	2,191
Opening shareholders' funds	<u>(27,562)</u>	<u>(29,753)</u>
Closing shareholders' funds	<u>11,563</u>	<u>(27,562)</u>