

Keisaku Design and Development Limited

Company Number: 3957424

FINANCIAL ACCOUNTS

For The Year to 31st March 2001

Chanctonbury Accounting Services

April Rise

Chanctonbury Close

Washington

West Sussex

RH20 4AR



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COMPANIES HOUSE

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KEISAKU DESIGN AND DEVELOPMENT LIMITED

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FOR THE PERIOD 31ST MARCH 2001

COMPANY NUMBER: 3957424

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KELSAKU DESIGN AND DEVELOPMENT LIMITED

COMPANY NUMBER 3957424

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31ST MARCH 2001

The directors present their report and the financial statements for the period ended 31st March 2001.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 or loss of the company for that period. In preparing those 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;
- 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.

RESULTS AND DIVIDENDS

Results for the year are set out in the attached profit and loss account. The directors recommended a payment of a dividend of £122.22p per ordinary £1 share.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company's principal activity during the year was that of designing and developing software and hardware for manufacture and sale.

FIXED ASSETS

Changes in fixed assets during the year are shown in the notes to the accounts.

DIRECTORS AND THEIR INTERESTS

The directors of the company, both of whom held office throughout the period and their interests in the share capital of the company were as follows:

Ordinary Shares of £1 each

Mr. D. Glendining	50
Ms. C. Fitzmaurice	50

COMPILATION REPORT

The company does not require an audit in accordance with the Companies Act and it is proposed that Chanctonbury Accounting Services be appointed as Accountants to the company to hold office for the ensuing year.

BY ORDER OF THE BOARD:

11th April 2001

.....Christine Fitzmaurice
Secretary

KELSAKU DESIGN AND DEVELOPMENT LIMITED

COMPILATION REPORT

FOR THE PERIOD ENDED 31ST MARCH 2001

We have examined, without carrying out an audit, the accounts for the period ended 31st March 2001 set out on pages 1 to 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT

As described on page 1, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders.

BASIS OF OPINION

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the company's officers as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material mis-statement.

OPINION

In our opinion:

- a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
- c) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Chanctonbury Accounting Services

Chanctonbury Accounting Services
April Rise
Chanctonbury Close
Washington
West Sussex
RH20 4AR

11th April 2001

KEISAKU DESIGN AND DEVELOPMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH 2001

	£	£
		<u>2001</u>
TURNOVER		37,224
COST OF SALES		(1,297)
GROSS PROFIT		<u>35,927</u>
ADMINISTRATION EXPENSES		(19,465)
		<u>16,462</u>
INTEREST RECEIVABLE		55
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>16,517</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES		(2,745)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>13,772</u>
DIVIDENDS PAYABLE		(12,222)
RETAINED PROFIT BROUGHT FORWARD		-
RETAINED PROFIT CARRIED FORWARD	£	<u><u>1,550</u></u>

There were no recognised gains or losses for 2001 other than those included in the profit and loss account

The notes on pages 5 to 7 form part of these financial statements

KEISAKU DESIGN AND DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2001

		2001 £	£
FIXED ASSETS	Note		
Tangible Assets	6		3,540
CURRENT ASSETS			
Debtors	7	427	
Cash at bank and in hand		4,630	
		<hr/> 5,057	
CREDITORS			
Amounts falling due within one year	8	(6,947)	
		<hr/>	
NET CURRENT LIABILITIES			(1,890)
TOTAL NET ASSETS			<hr/> £ 1,650 <hr/>
Financed By:			
CAPITAL AND RESERVES			
Called Up Share Capital	9		100
Profit and Loss Account			1,550
			<hr/>
SHAREHOLDERS FUNDS			<hr/> £ 1,650 <hr/>

In the opinion of the directors, the company is entitled for the year ended 31st March 2001 to the exemption conferred in Section 249A(2) of the Companies Act 1985 not to present audited financial statements. The directors confirm that no notice has been deposited under Section 249B(2) in relation to the company's financial statements for the year ended 31st March 2001.

The director's acknowledge their 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 affairs of the company as at 31st March 2001 and of its profit for the year then ended, in accordance with the requirements of the Act relating to financial statements so far as applicable to the company.

Advantage has been taken in the preparation of these financial statements of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 of the Companies Act 1985.

In the opinion of the directors, the company is entitled to those exemptions as a small company.

Approved by the board on:

Date.....11 April 2001.....

D. Glendining.....

KELSAKU DESIGN AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

(a) Accounting Conventions

The financial statements are prepared under the historical cost convention.

(b) Turnover

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax.

(c) Depreciation

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

Plant and Machinery	- 33% per annum straight line
Office Furniture	- 20% per annum straight line

2. TURNOVER

Turnover and pre-tax profit are wholly attributable to the company's main activity and all arose in the United Kingdom.

3. OPERATING PROFIT

This is stated after charging:

	£
(a) Directors Remuneration	12,753
Accountancy Fees	200
Depreciation	1,549
	<hr/>
(b) Directors Remuneration	
Fees and salaries	12,753
	<hr/>
The Highest Paid Director Received	6,844
	<hr/>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

2001

Based on the results of the year	<u>£ 2,745</u>
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5. DIVIDENDS

Dividends were voted and paid at the rate of £122.22 per share.

KELSAKU DESIGN AND DEVELOPMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31ST MARCH 2001

6. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £	<u>Office Furniture</u> £	<u>Total</u> £
Cost:			
At 27-3-00	-	-	-
Additions	4,089	1,000	5,089
	<hr/>	<hr/>	<hr/>
At 31-3-01	4,089	1,000	5,089
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 27-3-00	-	-	-
Charge for year	1,349	200	1,549
	<hr/>	<hr/>	<hr/>
At 31-3-01	1,349	200	1,549
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 27-3-00	£ -	£ -	£ -
	<hr/>	<hr/>	<hr/>
At 31-3-01	£ 2,740	£ 800	£ 3,540
	<hr/>	<hr/>	<hr/>

7. DEBTORS

	2001
	£
Trade Debtors	360
PAYE Overpaid	67
	<hr/>
	£ 427
	<hr/>

**8. CREDITORS - amounts falling due
within one year**

Other creditors	2,038
Directors Loan Accounts	2,164
Corporation Tax	2,745
	<hr/>
	£ 6,947
	<hr/>

9. SHARE CAPITAL

	<u>Authorised 2001 No.</u>	<u>Alotted, Called Up and Fully Paid 2001 £</u>
Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>

10. ACCOUNTS APPROVAL

The accounts were approved and signed by the directors on
10th April 2001

KEISAKU DESIGN AND DEVELOPMENT LIMITED

ANALYSIS OF EXPENSES

FOR THE PERIOD ENDED 31ST MARCH 2001

COST OF SALES

Computer Software and Consumables	1,209
Carriage	53
Publications	35
	<hr/>
	£ 1,297
	<hr/>

ADMINISTRATION EXPENSES

Directors Salaries	12,753
Employers N.I.C.	494
Premises expenses	383
Light and heat	216
Telephone and Internet Charges	944
Printing and Stationery	598
Professional fees	15
Accountancy Fees	200
Insurance	656
Sundry Expenses	157
Repairs to machinery	159
Motor Expenses	140
Travel expenses	1,171
Depreciation: Computer equipment	1,349
Office furniture	200
	<hr/>
	£19,465
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