

Company Registration No. 04219078 (England and Wales)

**BLS KEC LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**

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# **BLS KEC LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2008**

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The directors present their report and financial statements for the year ended 30 June 2008.

### **Principal activities**

The principal activity of the company continued to be that of construction

### **Directors**

The following directors have held office since 1 July 2007:

D.J. Camp  
P J Jacobs  
S.A. Moschini  
M W O'Farrell

### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

This report has 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



M.W. O'Farrell

31/3/09

# **BLS KEC LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2008**

	Notes	2008 £	2007 £
Administrative expenses		(2,527)	-
<b>Loss on ordinary activities before taxation</b>		<b>(2,527)</b>	<b>-</b>
Tax on loss on ordinary activities	2	-	-
<b>Loss for the year</b>	<b>6</b>	<b>(2,527)</b>	<b>-</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# BLS KEC LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2008

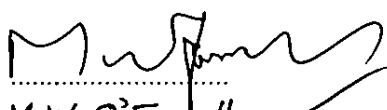
	Notes	2008 £	£	2007 £	£
<b>Current assets</b>					
Debtors	3	2		2	
Cash at bank and in hand		17,891		24,218	
		<u>17,893</u>		<u>24,220</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(17,891)</u>		<u>(21,691)</u>	
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2,529</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account	6		-		<u>2,527</u>
<b>Shareholders' funds</b>	7		<u>2</u>		<u>2,529</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 relating to small companies.

Approved by the Board and authorised for issue on 31/3/09

  
M.W. O'Farrell  
Director

# **BLS KEC LIMITED**

## **CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2008**

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	£	2008 £	£	2007 £
Net cash (outflow)/inflow from operating activities		(6,327)		21,218
		<hr/>		<hr/>
Net cash (outflow)/inflow before management of liquid resources and financing		(6,327)		21,218
		<hr/>		<hr/>
(Decrease)/increase in cash in the year		<u>(6,327)</u>		<u>21,218</u>

# BLS KEC LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

1	Reconciliation of operating loss to net cash (outflow)/inflow from operating activities	2008		2007	
		£		£	
	Operating (loss)/profit	(2,527)		-	
	(Increase)/decrease in debtors	-		338,998	
	Decrease in creditors within one year	(3,800)		(317,780)	
	<b>Net cash (outflow)/inflow from operating activities</b>	<b>(6,327)</b>		<b>21,218</b>	
2	Analysis of net funds	1 July 2007	Cash flow	Other non-cash changes	30 June 2008
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	24,218	(6,327)	-	17,891
	Bank deposits	-	-	-	-
	<b>Net funds</b>	<b>24,218</b>	<b>(6,327)</b>	<b>-</b>	<b>17,891</b>
3	Reconciliation of net cash flow to movement in net funds	2008		2007	
		£		£	
	(Decrease)/increase in cash in the year	(6,327)		21,218	
	<b>Movement in net funds in the year</b>	<b>(6,327)</b>		<b>21,218</b>	
	Opening net funds	24,218		3,000	
	<b>Closing net funds</b>	<b>17,891</b>		<b>24,218</b>	

# BLS KEC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.4 Long Term Contracts

The amount of profit attributable to the stage of completion of a long term contract is recognized when the outcome of the contract can be seen with reasonable certainty. Turnover for such contracts is stated at the cost appropriate to their stage of completion plus attributable profits, less amounts recognized in previous years.

Provision is made for any losses as soon as they are foreseen. Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched to turnover. Amounts recoverable on contracts are included in debtors and represent turnover recognized in excess of payments on account.

2	Taxation	2008	2007
	Current tax charge	-	-
		<u>          </u>	<u>          </u>
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(2,527)	-
		<u>          </u>	<u>          </u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2007 - 30.00%)	(758)	-
	Effects of:		
	Other tax adjustments	758	-
		<u>          </u>	<u>          </u>
	Current tax charge	-	-
		<u>          </u>	<u>          </u>
3	Debtors	2008	2007
		£	£
	Other debtors	2	2
		<u>          </u>	<u>          </u>

# BLS KEC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

<b>4</b>	<b>Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Trade creditors	-	9,341
	Taxation and social security	-	350
	Other creditors	17,891	12,000
		<u>17,891</u>	<u>21,691</u>
<b>5</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>6</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 July 2007		2,527
	Loss for the year		(2,527)
	Balance at 30 June 2008		<u>-</u>
<b>7</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Loss for the financial year	(2,527)	-
	Opening shareholders' funds	<u>2,529</u>	<u>2,529</u>
	Closing shareholders' funds	<u>2</u>	<u>2,529</u>
<b>8</b>	<b>Control</b>		

The ultimate controlling parties are Bovis Lend Lease Limited and Stanhope Plc, acting together.