

COMPANY REGISTRATION NUMBER 04577937

ACTIKEM LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st OCTOBER 2006



HALLIDAYS LIMITED

Chartered Accountants
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ACTIKEM LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2006

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ACTIKEM LTD
ABBREVIATED BALANCE SHEET
31st OCTOBER 2006

		2006	2005 (restated)
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>73,176</u>	<u>77,966</u>
CURRENT ASSETS			
Stocks		100,908	50,951
Debtors		307,323	274,098
Cash at bank and in hand		<u>58,989</u>	<u>140,272</u>
		467,220	465,321
CREDITORS: Amounts falling due within one year		<u>437,934</u>	<u>536,818</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>29,286</u>	<u>(71,497)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,462</u>	<u>6,469</u>
CREDITORS: Amounts falling due after more than one year		<u>80,000</u>	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>3,730</u>	<u>1,574</u>
		<u>18,732</u>	<u>4,895</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>17,732</u>	<u>3,895</u>
SHAREHOLDERS' FUNDS		<u>18,732</u>	<u>4,895</u>

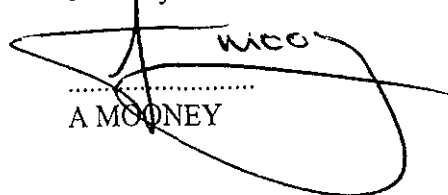
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22/01/07 and are signed on their behalf by:


A. MOONEY

The notes on pages 2 to 4 form part of these abbreviated accounts.

ACTIKEM LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The adoption of FRSSE 2005 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date. No dividends were proposed at either year end.

The adoption of the FRSSE 2005 has resulted in a change in accounting policy in respect of paid equity dividends whereby paid equity dividends are charged directly to the profit and loss reserve rather than to the profit and loss account as an appropriation. Details of paid dividends can be seen in note 14 to these accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Computer Equipment	-	33.33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

ACTIKEM LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2006

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ACTIKEM LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ACTIKEM LTD YEAR ENDED 31st OCTOBER 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st November 2005	109,249
Additions	<u>9,861</u>
At 31st October 2006	<u>119,110</u>
DEPRECIATION	
At 1st November 2005	31,283
Charge for year	<u>14,651</u>
At 31st October 2006	<u>45,934</u>
NET BOOK VALUE	
At 31st October 2006	<u>73,176</u>
At 31st October 2005	<u>77,966</u>

3. TRANSACTIONS WITH THE DIRECTORS

At the beginning of the year the directors' loan accounts of Mr T Gleave and Mr A Mooney were overdrawn by £2,798 and £2,572 respectively. The maximum amount they were overdrawn during the year was T Gleave £5,349 and A Mooney £5,247.

The loans were repaid in full and no interest was charged on any liability.

Interest is paid on credit balances at 3% above base rate.

At the end of the year the Company owed Mr T Gleave and Mr A Mooney £47,994 and £46,706 respectively.

4. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 (restated) £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 (restated) No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>