

Registered number
3392508

K P I Services Limited

Abbreviated Accounts

31 March 2003



K P I Services Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of K P I Services Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BDWM

BDWM
Chartered Accountants

The Granary
Grange Lane
Lower Broadheath
Worcester
WR2 6RW

27 January 2004

K P I Services Limited
Abbreviated Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	286,920	292,591
Current assets			
Debtors		2,586	4,137
Cash at bank and in hand		3,244	4,392
		<u>5,830</u>	<u>8,529</u>
Creditors: amounts falling due within one year		(95,154)	(74,317)
Net current liabilities		<u>(89,324)</u>	<u>(65,788)</u>
Net assets		<u>197,596</u>	<u>226,803</u>
Capital and reserves			
Called up share capital	3	300,002	300,002
Profit and loss account		(102,406)	(73,199)
Shareholders' funds		<u>197,596</u>	<u>226,803</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mrs E C Crossley
 Director

Approved by the board on 26 January 2004

E. C. Crossley

K P I. Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings	over the life of the lease
Other tangible fixed assets	15% reducing balance/25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 April 2002	316,867
Additions	116
	<hr/>
At 31 March 2003	316,983
Depreciation	
At 1 April 2002	24,276
Charge for the year	5,787
	<hr/>
At 31 March 2003	30,063
Net book value	
At 31 March 2003	<hr/> 286,920
At 31 March 2002	<hr/> 292,591

K P I, Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

3 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			<u>300,100</u>	<u>300,100</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>300,002</u>	<u>300,002</u>	<u>300,002</u>	<u>300,002</u>

4 Transactions with directors

Included within other creditors is a loan from E C Crossley to the company of £88,709 (2002 - £68,668).

Included within other debtors is a loan to P J Crossley from the company of £597 (2002 - £1,900). The maximum amount outstanding during the year was the opening balance.

The company has 50 and 75 year leases of a property for a premium of £300,000 at peppercorn rents. The owner of the property is E C Crossley, a director and shareholder of the company.