

KERROBERT BUSINESS SYSTEMS LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
YEAR ENDED 31ST OCTOBER 1997

Company No. 01084177



KERROBERT BUSINESS SYSTEMS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST OCTOBER 1997

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The following page does not form part of the statutory accounts:

Schedule of other operating charges	4a
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(1)
KERROBERT BUSINESS SYSTEMS LIMITED

COMPANY INFORMATION

<u>Director</u>	L.Marks
<u>Secretary</u>	M.S.Marks
<u>Company Number</u>	01084177 - England and Wales
<u>Registered Office</u>	17 Cheyne Walk Hendon London NW4 3QH
<u>Reporting Accountant</u>	M.Nussbaum - Certified Accountant 46 Crespigny Road London NW4 3DX

(2)
KERROBERT BUSINESS SYSTEMS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST OCTOBER 1997

The director presents her report together with the accounts for the year ended 31st October 1997.

PRINCIPAL ACTIVITIES

The principal activities of the Company were that of bookkeeping and secretarial services.

RESULTS AND DIVIDEND

The results for the year are set out on page 4.

A dividend of £8,000 per share was declared on the 1st October 1997. The director recommends that no further dividend be declared for the year.

DIRECTOR

The director who served during the year and her beneficial interest in the company's issued share capital was:

	31st October 1997	1st November 1996
L.Marks	1	1

ISSUE OF SHARES

There were no new shares issued during this period.

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the director is required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and enable her to ensure that the accounts comply with the Companies Act 1985. She is 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.

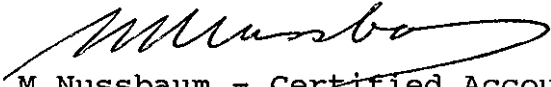
This report was approved by the director on 3rd July 1998, taking advantage of special exemptions available to small companies.

L.Marks director

.....*L. Marks*.....
3rd July 1998.

(3)
ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED ACCOUNTS OF
KERROBERT BUSINESS SYSTEMS LIMITED

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st October 1997, set out on pages 4 to 6, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, I 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 me.


M. Nussbaum - Certified Accountant,
46 Crespigny Road,
London,
NW4 3DX.

3rd July 1998.

KERROBERT BUSINESS SYSTEMS LIMITED
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 1997

		£	<u>1997</u> £	£	<u>1996</u> £
Income	<u>Notes</u> (2)		37,605		14,900
Staff Costs	(3)	(15,980)		(13,667)	
Other Operating Charges		(1,039)	(17,019)	(1,109)	(14,776)
OPERATING PROFIT	(3)		20,586		124
Dividends Received (Net)			63		353
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			20,649		477
Taxation	(4)		(4,570)		(30)
BALANCE FOR THE FINANCIAL YEAR			16,079		447
Dividend Paid			(16,000)		-
			79		447
Retained Profit Brought Forward			496		49
			575		496

All amounts relate to continuing activities.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above two financial years.

KERROBERT BUSINESS SYSTEMS LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 1997

	<u>Notes</u>	£	<u>1997</u> £	£	<u>1996</u> £
CURRENT ASSETS					
Investment:					
Shares in Public Company		400		400	
Debtors		6,560		2,410	
Cash at Bank		288		2,941	
		-----		-----	
		7,248		5,751	
		-----		-----	
CREDITORS: Amounts falling due within one year					
Creditors		401		2,687	
Corporation Tax		4,570		30	
Directors Loan Account		523		762	
Other Taxes		1,177		1,774	
		-----		-----	
		6,671		5,253	
		-----		-----	
NET CURRENT ASSETS			577		498
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			577		498
			-----		-----
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			575		496
			-----		-----
Shareholders' funds			577		498
			-----		-----

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 1997.

The director confirms that no notice from members requiring an audit, has been deposited under Section 249B(2) of the Companies Act 1985.

The director confirms that she is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

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 results 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 director has taken advantage, in preparation of these accounts, of the special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the director, the company qualifies as a small company and is entitled to make use of the special exemptions.

These accounts were approved by the board on 3rd July 1998 and signed on its behalf by:-


L. Marks
DIRECTOR

(6)
KERROBERT BUSINESS SYSTEMS LIMITED

NOTES TO THE ACCOUNTS AT THE 31ST OCTOBER 1997

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules, modified to include the valuation of the properties and freehold interests.

2. TURNOVER represents the work done.

3. OPERATING PROFIT	<u>1997</u>	<u>1996</u>
This is stated after charging:-	£	£
Directors Remuneration	3,196	1,255

4. TAXATION

The taxation for the year comprises
based on the profit for the year
Corporation Tax

4,570	30
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5. SHARE CAPITAL

AUTHORISED

100 Ordinary Shares of £1 each	100	100
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ALLOTTED, CALLED UP AND FULLY PAID

2 Ordinary Shares of £1 each	2	2
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6. RECONCILIATION OF SHAREHOLDERS FUNDS

Balance for financial year	16,079	447
Opening shareholders' funds	498	51
	-----	-----
	16,577	498
Dividend paid	(16,000)	-
	-----	-----
Closing shareholders' funds	577	498
	-----	-----

6. The company is a small company as defined by the Companies Act 1985 and as such is not required to prepare a cash flow.