

Registration number 1687201

Keyzone Computer Products Limited

Abbreviated accounts

for the period ended 31 December 2005

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Keyzone Computer Products Limited

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Keyzone Computer Products Limited

Abbreviated balance sheet as at 31 December 2005

		31/12/05		31/03/05	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		11,116		13,039
Current assets					
Stocks		26,286		107,271	
Debtors		316,750		333,308	
Cash at bank and in hand		177,854		258,322	
		<u>520,890</u>		<u>698,901</u>	
Creditors: amounts falling due within one year		<u>(407,591)</u>		<u>(482,250)</u>	
Net current assets			<u>113,299</u>		<u>216,651</u>
Total assets less current liabilities			124,415		229,690
Provisions for liabilities			<u>(1,632)</u>		<u>(1,837)</u>
Net assets			<u>122,783</u>		<u>227,853</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			118,783		223,853
Shareholders' funds			<u>122,783</u>		<u>227,853</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Keyzone Computer Products Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 December 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 13 Dec 06..... and signed on its behalf by

Sunil Vinaylal Nathwani.....

Sunil Vinaylal Nathwani
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Keyzone Computer Products Limited

Notes to the abbreviated financial statements for the period ended 31 December 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Plant and machinery	-	20% on written down value
Fixtures, fittings and equipment	-	10% on written down value

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

Keyzone Computer Products Limited

Notes to the abbreviated financial statements for the period ended 31 December 2005

..... continued

1.6. 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.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Keyzone Computer Products Limited

Notes to the abbreviated financial statements for the period ended 31 December 2005

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2005	47,735	
At 31 December 2005	47,735	
Depreciation		
At 1 April 2005	34,696	
Charge for period	1,923	
At 31 December 2005	36,619	
Net book values		
At 31 December 2005	11,116	
At 31 March 2005	13,039	
3. Share capital	31/12/05	31/03/05
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000
Equity Shares		
4,000 Ordinary shares of £1 each	4,000	4,000

4. Related party transactions

During the period, the company sold goods amounting to £177,872 to Keynet IT Solutions Limited, a company under common control. The amount receivable at the period end was £43,481 and is shown as part of trade debtors receivable within one year.