

**REGISTERED NUMBER: 2349548 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 30 June 2007**  
**for**  
**Klyne & Klyne Limited**

WEDNESDAY



\*A30901U5\*

A13

30/07/2008

290

COMPANIES HOUSE

**Klyne & Klyne Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 June 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Klyne & Klyne Limited**  
**Company Information**  
**for the Year Ended 30 June 2007**

**DIRECTORS:**

Mr Z Klyne  
Mrs R Klyne

**SECRETARY:**

Mrs R Klyne

**REGISTERED OFFICE:**

Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**REGISTERED NUMBER:**

2349548 (England and Wales)

**AUDITORS:**

Freedman Frankl & Taylor  
Registered Auditors  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**Report of the Independent Auditors to  
Klyne & Klyne Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Klyne & Klyne Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Freedman Frankl & Taylor  
Registered Auditors  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

Date

29 07 2008

**Klyne & Klyne Limited**

**Abbreviated Balance Sheet  
30 June 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	207,814	155,258
<b>CURRENT ASSETS</b>			
Stocks		720,203	443,168
Debtors		1,898,494	1,427,509
Cash at bank and in hand		3,501,748	504,285
		<u>6,120,445</u>	<u>2,374,962</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>5,533,301</u>	<u>1,854,842</u>
<b>NET CURRENT ASSETS</b>		<u>587,144</u>	<u>520,120</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>794,958</u>	<u>675,378</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(66,542)	(101,403)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(9,341)</u>	<u>(5,092)</u>
<b>NET ASSETS</b>		<u><u>719,075</u></u>	<u><u>568,883</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>718,975</u>	<u>568,783</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>719,075</u></u>	<u><u>568,883</u></u>

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

The financial statements were approved by the Board of Directors on 29/07/2008 and were signed on its behalf by



Mr Z Klyne - Director

The notes form part of these abbreviated accounts

## **Klyne & Klyne Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2007**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

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)

##### **Turnover**

Turnover represents the invoice value of goods provided net of value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost
Improvements to property	- 20% on cost

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

Amounts payable under operating leases are charged to the profit and loss account in the period in which they are incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Klyne & Klyne Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2006	237,809
Additions	129,053
Disposals	(73,692)
At 30 June 2007	<u>293,170</u>
<b>DEPRECIATION</b>	
At 1 July 2006	82,550
Charge for year	42,669
Eliminated on disposal	(39,863)
At 30 June 2007	<u>85,356</u>
<b>NET BOOK VALUE</b>	
At 30 June 2007	<u>207,814</u>
At 30 June 2006	<u>155,259</u>

**3 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft	29,740	-
Hire purchase contracts	15,802	45,377
Other creditors	214,164	233,357
	<u>259,706</u>	<u>278,734</u>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5 ULTIMATE PARENT COMPANY**

The company is a 100% wholly owned subsidiary of Klyne & Klyne (Holdings) Ltd, a company incorporated in England and Wales