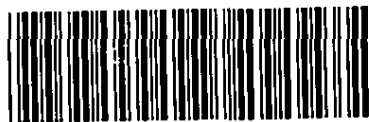


Registrar

KEYLINE CREATIVE SERVICES LIMITED
Company No. 2858163 (England and Wales)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

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COMPANIES HOUSE

Stones and Rainbows Limited
Norfolk House Norfolk Road
Rickmansworth Herts. WD3 1RD

Keyline Creative Services limited
Report and Financial Statements
for the year ended 30 June 2007

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Keyline Creative Services Limited

Company Information

Directors	R G Bottle Esq Miss S E Brown
Secretary	Miss S E Brown
Company Number	2858163 (England and Wales)
Registered Office	Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD
Accountants	Stones and Rainbows Limited Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD

Directors' Report for the year ended 30 June 2007

The Directors present their report and the financial statements for the year ended 30 June 2007

Statement of Directors' responsibilities

The directors are required by law to prepare financial statements for each financial year 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm their responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 30 June 2007. The directors also confirm their responsibility to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

Principal activity

The company's principal activity is the provision of promotional and advertising materials.

Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	2007	2006
R.G. Bottle Esq.	4,000	4,000
Miss S E Brown	4,000	4,000

This report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on 18 September 2007 and signed on its behalf



R G. Bottle
Chairman

Profit and Loss Account
for the year ended 30 June 2007

	Notes	2007	2006
		£	£
Turnover	1 & 2	18,481	47,297
Cost of Sales		-	5,237
Gross Profit		18,481	42,060
Administration Expenses		18,700	38,172
Operating Profit/(Loss)	3	(219)	3,888
Interest received		85	109
Interest Payable	4	-	-
Profit/(Loss) on Ordinary Activities before taxation		(134)	3,997
Corporation Tax	5	-	(273)
Profit/(Loss) on Ordinary Activities after taxation		(134)	3,724
Dividends paid		-	(9,000)
		(134)	(5,276)
Retained Profit/(Loss) brought forward		358	5,634
Retained Profit/(Loss) carried forward		224	358

Continuing Operations

None of the Company's activities were discontinued during the year.

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than through the Profit and Loss Account

The notes on pages 4 to 7 form part of these financial statements.

Balance Sheet as at 30 June 2007

	Notes	2007	2006
Fixed Assets		£	£
Tangible Assets	6	801	1,068
Current Assets			
Debtors	7	3,676	3,804
Cash at Bank and in hand		5,586	4,730
		9,262	8,534
Creditors:			
Amounts falling due within one year	8	1,839	1,245
Net Current Assets/(Liabilities)		7,423	7,289
Total Assets less Current Liabilities		8,224	8,357
Creditors:			
Amounts falling due after more than one year	9	-	-
Net Assets/(Liabilities)		8,224	8,357
Capital and Reserves			
Called up Share Capital	10	8,000	8,000
Profit and Loss Account		224	357
Shareholders' Funds	11	8,224	8,357

In preparing these financial statements the Directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies

For the year ended 30 June 2007, the Company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to its Accounts for the year. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Act, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at the Balance Sheet date and of its profit or loss for the year then ended, and comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

The Accounts were approved by the Board of Directors on 18 September 2007



R G Bottle - Director

The notes on pages 4 to 7 form part of these financial statements

Notes to the financial statements
for the year ended 30 June 2007

1 Accounting Policies

(a) Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention

The financial statements have been prepared in accordance with the financial reporting standard for smaller entities

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

(c) Tangible Fixed Assets & Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

General Plant	25%	reducing balance basis
Office Furniture & Fittings	25%	reducing balance basis

(d) Stock and Work in Progress

Stock and work in progress is valued at the lesser of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(e) Pensions

The Company operates a defined contribution pension scheme for two Directors and the pension charge represents the amounts payable by the Company to the fund in respect of the year

Notes to the financial statements
for the year ended 30 June 2007

2 Turnover

The whole of the turnover and profit before taxation is attributable to the one principal activity of the Company, producing advertising and promotional material

3	Operating Profit/(Loss)	2007	2006
	Operating Profit is stated after charging	£	£
	Pension contributions	-	-
	Depreciation of tangible fixed assets - owned by the Company	267	356

4 Interest Payable

On Bank loans, overdrafts	-	-
Other loans	-	-
Repayable within 5 years, by instalments	-	-
	<u>-</u>	<u>-</u>

5 Tax on Profit on Ordinary Activities

Charge for taxation based on the profit for the year @ 19% (2006 19%)	-	273
Less adjustment for prior year	-	-
	<u>-</u>	<u>273</u>

Notes to the financial statements
for the year ended 30 June 2007

6	Fixed Assets	Plant & Equipment	Furniture & Fittings	Total
	Cost	£	£	£
	As at 1 July 2006	18,613	2,908	21,521
	Additions	-	-	-
	Disposals	-	-	-
	As at 30 June 2007	18,613	2,908	21,521
	Depreciation			
	As at 1 July 2006	17,713	2,740	20,453
	Charge for year	225	42	267
	Disposals	-	-	-
	As at 30 June 2007	17,938	2,782	20,720
	Net Book Values			
	At 30 June 2007	675	126	801
	At 30 June 2006	900	168	1,068

Notes to the financial statements
for the year ended 30 June 2007

7	Debtors	2007	2006
	Amounts due within one year	£	£
	Trade Debtors	1,311	1,727
	Prepayments	2,365	2,077
		<u>3,676</u>	<u>3,804</u>
8	Creditors		
	Amounts payable within one year		
	Trade creditors	337	75
	Other Taxes and Social Security	847	680
	Other Creditors	655	217
	Corporation Tax	-	273
		<u>1,839</u>	<u>1,245</u>
9	Creditors		
	Amounts falling due after more than one year	-	-
10	Share Capital		
	Authorised		
	25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
	Allotted, Issued and fully paid		
	8,000 Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>
11	Movement on Shareholders' Funds		
	Profit/(loss) for year	(134)	3,724
	Less dividends paid	-	(9,000)
		<u>(134)</u>	<u>(5,276)</u>
	Opening Shareholders' Funds	8,358	13,634
	Closing Shareholders Funds	<u>8,224</u>	<u>8,358</u>
12	Related Party Transactions		
	The day to day management of the Company is carried out by the Directors. No other related party transactions arise. They receive dividends in accordance with their shareholdings as set out on page 1.		