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KEYLINE CREATIVE SERVICES LIMITED
Company No. 2858163 (England and Wales)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

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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 2008

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Keyline Creative Services Limited

Company Information

Directors	Mr R G Bottle 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 2008

The Directors present their report and the financial statements for the year ended 30 June 2008

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 2008. 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 were

Mr. R.G. Bottle
Miss S E Brown

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 20 August 2008 and signed on its behalf

A handwritten signature in black ink, appearing to read 'R G Bottle', with a large, stylized flourish at the end.

R G Bottle
Chairman

Profit and Loss Account
for the year ended 30 June 2008

	Notes	2008	2007
		£	£
Turnover	1 & 2	17,732	18,481
Cost of Sales		-	-
Gross Profit		17,732	18,481
Administration Expenses		18,032	18,700
Operating Profit/(Loss)	3	(300)	(219)
Interest received		111	85
Interest Payable	4	-	-
Profit/(Loss) on Ordinary Activities before taxation		(189)	(134)
Corporation Tax - refund	5	156	-
Profit/(Loss) on Ordinary Activities after taxation		(33)	(134)
Dividends paid		-	-
		(33)	(134)

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 2008

	Notes	2008	2007
Fixed Assets		£	£
Tangible Assets	6	<u>601</u>	<u>801</u>
Current Assets			
Debtors	7	2,506	3,676
Cash at Bank and in hand		<u>6,283</u>	<u>5,586</u>
		8,789	9,262
Creditors:			
Amounts falling due within one year	8	<u>1,199</u>	<u>1,839</u>
Net Current Assets/(Liabilities)		<u>7,590</u>	<u>7,423</u>
Total Assets less Current Liabilities		<u>8,191</u>	<u>8,224</u>
Creditors:			
Amounts falling due after more than one year	9	<u>-</u>	<u>-</u>
Net Assets/(Liabilities)		<u>8,191</u>	<u>8,224</u>
Capital and Reserves			
Called up Share Capital	10	8,000	8,000
Profit and Loss Account		<u>191</u>	<u>224</u>
Shareholders' Funds	11	<u>8,191</u>	<u>8,224</u>

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 2008, 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 20 August 2008



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 2008

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 2008

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)	2008	2007
	Operating Profit is stated after charging	£	£
	Pension contributions	-	-
	Depreciation of tangible fixed assets		
	- owned by the Company	200	267

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% (2007 19%)	-	-
Less adjustment for prior year	(156)	-
	<u>(156)</u>	<u>-</u>

Notes to the financial statements
for the year ended 30 June 2008

6	Fixed Assets	Plant & Equipment	Furniture & Fittings	Total
	Cost	£	£	£
	As at 1 July 2007	18,613	2,908	21,521
	Additions	-	-	-
	Disposals	-	-	-
	As at 30 June 2008	<u>18,613</u>	<u>2,908</u>	<u>21,521</u>
	Depreciation			
	As at 1 July 2007	17,938	2,782	20,720
	Charge for year	169	31	200
	Disposals	-	-	-
	As at 30 June 2008	<u>18,107</u>	<u>2,813</u>	<u>20,920</u>
	Net Book Values			
	At 30 June 2008	<u>506</u>	<u>95</u>	<u>601</u>
	At 30 June 2007	<u>675</u>	<u>126</u>	<u>801</u>

Notes to the financial statements
for the year ended 30 June 2008

7	Debtors	2008	2007
	Amounts due within one year	£	£
	Trade Debtors	1,858	1,311
	Prepayments	648	2,365
		<u>2,506</u>	<u>3,676</u>
8	Creditors		
	Amounts payable within one year		
	Trade creditors	125	337
	Other Taxes and Social Security	689	847
	Other Creditors	385	655
	Corporation Tax	-	-
		<u>1,199</u>	<u>1,839</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	(33)	(134)
	Less dividends paid	-	-
		<u>(33)</u>	<u>(134)</u>
	Opening Shareholders' Funds	8,224	8,358
	Closing Shareholders Funds	<u>8,191</u>	<u>8,224</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.		