

3733144

**Report of the Directors and**  
**Financial Statements**  
**for the year ended 31 March 2003**  
**for**  
**K.S. Engineering Projects Limited**



**K.S. Engineering Projects Limited**

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**for the year ended 31 March 2003**

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**K.S. Engineering Projects Limited**

**Company Information**  
**for the year ended 31 March 2003**

**DIRECTORS:** K.R Shaw  
Mrs E.M. Shaw

**SECRETARY:** Mrs E.M. Shaw

**REGISTERED OFFICE:** 40 Carter Street,  
Uttoxeter,  
Staffs  
ST14 8EU

**REGISTERED NUMBER:** 3733144 (England and Wales)

**ACCOUNTANTS:** Greenhalgh & Co  
Chartered Accountants  
40 Carter Street  
Uttoxeter  
Staffs  
ST14 8EU

**K.S. Engineering Projects Limited**

**Report of the Directors**  
**for the year ended 31 March 2003**

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of engineering services

**DIRECTORS**

The directors during the year under review were:

K.R Shaw  
Mrs E.M. Shaw

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	1.4.02
<b>Ordinary £1 shares</b>		
K.R Shaw	50	50
Mrs E.M. Shaw	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mrs E.M. Shaw - SECRETARY

Dated:

**K.S. Engineering Projects Limited****Profit and Loss Account  
for the year ended 31 March 2003**

	Notes	2003		2002	
		£	£	£	£
<b>TURNOVER</b>			<b>66,046</b>		60,808
Cost of sales			<b>5,349</b>		9,251
<b>GROSS PROFIT</b>			<b>60,697</b>		51,557
Distribution costs		<b>825</b>		814	
Administrative expenses		<b>27,937</b>		26,746	
			<b>28,762</b>		27,560
<b>OPERATING PROFIT</b>	2		<b>31,935</b>		23,997
Interest receivable and similar income			<b>12</b>		-
			<b>31,947</b>		23,997
Interest payable and similar charges			-		73
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<b>31,947</b>		23,924
Tax on profit on ordinary activities	3		<b>4,344</b>		5,662
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			<b>27,603</b>		18,262
Dividends	4		<b>27,600</b>		18,250
			<b>3</b>		12
Retained profit brought forward			<b>25</b>		13
<b>RETAINED PROFIT CARRIED FORWARD</b>			<b>£28</b>		£25

The notes form part of these financial statements

**K.S. Engineering Projects Limited****Balance Sheet**  
**31 March 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		770		1,564
<b>CURRENT ASSETS:</b>					
Debtors	6	918		5,717	
Cash at bank		<u>12,322</u>		<u>6,800</u>	
		13,240		12,517	
<b>CREDITORS:</b> Amounts falling due within one year	7	<u>13,882</u>		<u>13,956</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(642)</u>		<u>(1,439)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£128</u>		<u>£125</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		100		100
Profit and loss account			<u>28</u>		<u>25</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£128</u>		<u>£125</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**


K.R Shaw - DIRECTOR

Approved by the Board on .....

The notes form part of these financial statements

**K.S. Engineering Projects Limited**

**Notes to the Financial Statements**  
**for the year ended 31 March 2003**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding 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.

Office & Computer Equipment                      - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	825	814
Directors' emoluments and other benefits etc	12,695	12,454

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	5,544	5,662
Section 419 tax recoverable	(1,200)	-
Total current tax	4,344	5,662
Tax on profit on ordinary activities	4,344	5,662

UK corporation tax has been charged at 19% (2002 - 20%).

**4. DIVIDENDS**

	2003 £	2002 £
Final	27,600	18,250

**K.S. Engineering Projects Limited**

**Notes to the Financial Statements**  
**for the year ended 31 March 2003**

**5. TANGIBLE FIXED ASSETS**

	<b>Office &amp; Computer Equipment</b>
	<b>£</b>
<b>COST:</b>	
At 1 April 2002	3,259
Additions	31
	<hr/>
At 31 March 2003	3,290
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2002	1,695
Charge for year	825
	<hr/>
At 31 March 2003	2,520
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	770
	<hr/> <hr/>
At 31 March 2002	1,564
	<hr/> <hr/>

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Directors' current accounts	918	5,717
	<hr/> <hr/>	<hr/> <hr/>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Other creditors	130	554
V.A.T.	2,894	2,803
Social security & other taxes	749	742
Taxation	4,344	4,340
Accrued expenses	5,765	5,517
	<hr/>	<hr/>
	13,882	13,956
	<hr/> <hr/>	<hr/> <hr/>



**K.S. Engineering Projects Limited**

**Notes to the Financial Statements**  
**for the year ended 31 March 2003**

**8. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 March 2003:

	£
<b>K.R Shaw</b>	
Balance outstanding at start of year	2,858
Balance outstanding at end of year	459
Maximum balance outstanding during year	<u>2,858</u>

<b>Mrs E.M. Shaw</b>	
Balance outstanding at start of year	2,859
Balance outstanding at end of year	459
Maximum balance outstanding during year	<u>2,859</u>

**10. RELATED PARTY DISCLOSURES**

The directors are related parties by virtue of their interest in the issued share capital of the company as disclosed in the directors report. Transactions took place through directors current accounts which comprised of undrawn dividends, drawings and small other transactions. A breakdown of the overdrawn position during the year is detailed in note 9.

**11. ULTIMATE CONTROLLING PARTY**

The Directors are the ultimate controlling party.