
Company No 3849007

KEYANI & SONS LIMITED
REPORT AND FINANCIAL STATEMENTS
31ST AUGUST 2006

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COMPANY INFORMATION

COMPANY NO

3849007

REGISTERED OFFICE

Unit 23-25
Cobham Business Centre
Cobham Road
Birmingham
B9 4UP

DIRECTORS

Mr Q U Z Kayani
Mrs N A Kayani

SECRETARY

Mrs N A Kayani

ACCOUNTANT

Nawab & Co
284C High Street
Smethwick
West Midlands
B66 3NU

BANKERS

National Westminster Bank
36 Highfield Road
Edgbaston
Birmingham
B15 3BJ

DIRECTORS REPORT

The Directors present their Annual Report and the Financial Accounts for the year ended 31st August 2006

Principal Activities

The principal activities of the Company consist of manufacturer and wholesaler of uncooked meat and allied products

Business Review

The company achieved a profit of £53,286 before taxation as set out on page no 5 of the accounts

The Directors are confident that the turnover and probability will be improved in the forthcoming year

DIVIDENDS

The Company has paid a dividend of £20,000 in 2006 (2005 - £18,000)

DIRECTOR

The Directors who served during the year and their interests in the share capital of the Company were as follows

	At 31st August 2006	At 31st August 2005
Mr Q U Z Kayani	30	30
Mrs N A Kayani	30	30

TAX STATUS

In the opinion of the Directors the Close Company provision of Income and Corporation Taxes Act 1988 apply to the Company

BY ORDER OF THE BOARD


MR Q U Z KAYANI - DIRECTOR

Dated: 29th March 2007

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to -

- * select suitable accounting policies and then apply them consistently ,
- * make judgements and estimates that are reasonable and prudent ,
- * state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements,
- * prepare the financial statements on the going concern basis, unless it is inappropriate that the company will continue in business

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for ensuring that the directors' report and other information included in the annual report is prepared in accordance with company law in the United Kingdom.

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF KEYANI & SONS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st August 2006 set out on pages 5 to 11, and you consider that the company is exempt from an audit and a report under Section 249 (2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanation supplied to us.



NAWAB & CO
ACCOUNTANTS
284C High Street
Smethwick
West Midlands
B66 3NU

Dated 29th March 2007

PROFIT AND LOSS ACCOUNT
for the year ended 31st August 2006

	NOTE	2006 £	2005 £
Turnover	1	3,165,410	2,721,510
Cost of Materials and Consumables		2,700,004	2,323,245
		<hr/>	<hr/>
Gross Profit		465,406	398,265
 Other Operating Costs		 186,943	 169,249
Staff Costs	2	192,309	170,340
Depreciation		32,868	35,527
		<hr/>	<hr/>
Operating Profit	3	53,286	23,149
		<hr/>	<hr/>
Profit on ordinary activities before taxation		53,286	23,149
 Tax on profit on ordinary activities	4	 15,172	 4,697
		<hr/>	<hr/>
Profit on ordinary activities after taxation		38,114	18,452
 Dividends		 20,000	 18,000
		<hr/>	<hr/>
Retained profit for the year	12	18,114	452
		<hr/> <hr/>	<hr/> <hr/>

There were no recognised gains or losses during the above periods other than the results shown above

None of the Company's activities were acquired or discontinued during the above periods

**BALANCE SHEET
as at 31st August 2006**

	NOTE	2006 £	2005 £
FIXED ASSETS	5		
Tangible Fixed Assets		149,160	160,223
Intangible Fixed Assets		<u>58,837</u>	<u>73,546</u>
		207,997	233,769
CURRENT ASSETS			
Stocks	6	88,391	85,153
Debtors	7	83,654	81,458
Cash in Hand & at Bank		71,449	30,311
		<u>243,494</u>	<u>196,922</u>
CREDITORS			
Amounts falling due within one year	8	<u>239,249</u>	<u>245,205</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,245</u>	<u>(48,283)</u>
Total assets less current liabilities		212,242	185,486
CREDITORS			
Amounts falling due after more than one year	9	<u>5,345</u>	<u>-</u>
		206,897	185,486
Provision for liabilities and charges	10	<u>15,650</u>	<u>12,353</u>
NET ASSETS		<u>191,247</u>	<u>173,133</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and Loss Account	12	<u>191,147</u>	<u>173,033</u>
SHAREHOLDERS FUNDS	13	<u>191,247</u>	<u>173,133</u>

The Directors are satisfied that the Company is entitled to exemption under Section 249A (1) of the Companies Act 1985 and no members have requested an audit pursuant to Section 249B (2) of the Act

BALANCE SHEET (continued)
as at 31st August 2006

The Directors acknowledge their responsibilities for -

- (i) ensuring that the company keep proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company

The accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 29th March 2007


MR Q U Z KAYANI - DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2006

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the the Financial Reporting Standard for Small Entities (FRSSE)

Tangible Fixed Assets and Depreciation

Depreciation is provided evenly on the cost (or valuation where appropriate) of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. Where there is evidence of impairment, fixed assets are written down to recoverable amount. Any such write down would be charged to operating profit unless it was a reversal of a past revaluation surplus in which case it would be taken to the statement of total recognised gains and losses.

The principal annual rates used are -

Goodwill	10%
Plant and Machinery	5%
Furniture and Equipment	20%
Motor Vehicles	20%

Stock

Stock is valued at the lower of cost and estimated net realisable value on a method similar to first in, first out basis.

Deferred Taxation

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied in the period. All turnover is derived from the principle activities within the United Kingdom.

Leases

Rentals paid under operating leases are charged against profits on a straight line basis over the terms of the lease.

Assets held under finance leases are included in the balance sheet and depreciated in accordance with the Company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the profit and loss account in equal instalments over the primary period of the lease.

	2006	2005
2 EMPLOYEES		
Average weekly number of employees, including Directors		
Management	2	2
Administration	2	3
Selling	2	3
Production & Distribution	25	23
	<u>31</u>	<u>31</u>
	£	£
Staff cost, including Directors		
Wages and Salaries	187,392	165,868
Social Security Costs	4,917	4,472
	<u>192,309</u>	<u>170,340</u>
DIRECTORS		
Emoluments of the company's directors		
As directors	<u>10,400</u>	<u>10,400</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2006

	2006 £	2005 £
3 OPERATING PROFIT		
Operating profit is stated after charging the following		
Operating lease rentals	27,363	26,067
Depreciation of tangible fixed assets	18,159	20,818
	<u> </u>	<u> </u>
4 TAXATION		
Taxation Charge for the period		
Corporation Tax	11,875	4,235
Deferred Taxation	3,297	462
	<u> </u>	<u> </u>
	15,172	4,697
	<u> </u>	<u> </u>
Corporation Tax Rate	19%	19%

5 FIXED ASSETS

	Furniture & Equipment £	Plant & Machinery £	Motor Vehicles £	TOTAL £
COST				
At 31 August 2005	22,266	204,221	67,284	293,771
Additions	-	8,058	-	8,058
Disposals	-	(1,750)	-	(1,750)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2006	22,266	210,529	67,284	300,079
DEPRECIATION				
At 31 August 2005	13,346	63,334	56,868	133,548
Charged in Year	3,431	10,529	4,199	18,159
Disposals	-	(788)	-	(788)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2006	16,777	73,075	61,067	150,919
NET BOOK VALUE				
At 31 August 2006	5,489	137,454	6,217	149,160
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2005	8,920	140,887	10,416	160,223
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
COST		
At 31 August 2005	147,091	147,091
At 31 August 2006	147,091	147,091
AMORTISATION		
At 31 August 2005	73,545	73,545
Charged in Year	14,709	14,709
At 31 August 2006	88,254	88,254
NET BOOK VALUE		
At 31 August 2006	58,837	58,837
	<u> </u>	<u> </u>
At 31 August 2005	73,546	73,546
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2006

	2006	2005
	£	£
6 STOCKS		
Raw Material and Consumables	23,708	25,496
Finished Goods and Goods for Resale	64,683	59,657
	<u>88,391</u>	<u>85,153</u>
7 DEBTORS		
Trade Debtors	72,765	70,249
Other Debtors	10,600	7,869
Prepayments	289	3,340
	<u>83,654</u>	<u>81,458</u>
8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors	209,037	178,068
Corporation Tax	11,875	4,235
Hire Purchase	1,610	-
Directors Current Account	4,719	55,497
Accruals	12,008	7,405
	<u>239,249</u>	<u>245,205</u>
9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Hire Purchase	5,345	-
	<u>5,345</u>	<u>-</u>
10 PROVISION FOR LIABILITIES AND CHARGES		
	Amount Provided	
	2006	2005
	£	£
Deferred taxation comprises		
Accelerated Capital Allowances	15,650	12,353
Other timing differences	-	-
	<u>15,650</u>	<u>12,353</u>
The movement in the profit and loss account is as follows -		
Balance at 1st September 2005	12,353	11,891
Charge for the Period in the Profit & Loss Account	3,297	462
Balance at 31st August 2006	<u>15,650</u>	<u>12,353</u>
11 SHARE CAPITAL		
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31st August 2006**

	2006	2005
	£	£
12 RESERVES		
Profit & Loss Account		
At 1 September 2005	173,033	172,581
Retained Profit	<u>18,114</u>	<u>452</u>
At 31 August 2006	<u>191,147</u>	<u>173,033</u>

13 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Profit for the financial year	38,114	18,452
Dividends	20,000	18,000
	<u>18,114</u>	<u>452</u>
Opening shareholders' funds	<u>173,133</u>	<u>172,681</u>
Closing shareholders' funds	<u>191,247</u>	<u>173,133</u>

14 RELATED PARTY TRANSACTIONS

- a) The Company is controlled by a Director
- b) Director's loan account subsisted during the year See Note 9