

**KEYANI & SONS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31st AUGUST 2002**



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COMPANIES HOUSE 20/12/02  
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COMPANIES HOUSE 29/11/02

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**COMPANY INFORMATION**

COMPANY NO: 3849007

REGISTERED OFFICE: Unit 23 - 25  
Cobham Business Centre  
Cobham Road  
Birmingham  
West Midlands  
B9 4UP

DIRECTORS: Mr Q. U. Z. Kayani  
Mrs N. A Kayani

SECRETARY: Mrs N. A Kayani

AUDITORS: Nawab & Co  
Chartered Certified Accountants  
284c High Street  
Smethwick  
West Midlands  
B66 3NU

BANKERS: National Westminster Bank  
36 Highfield Road  
Edgbaston  
Birmingham  
B15 3BJ

**AUDITORS REPORT TO KEYANI & SONS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the full statutory accounts of the company for the year ended 31 August 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of Directors and Auditors**

The Directors are responsible for preparing 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 - 5 are properly prepared in accordance with those provisions.



NAWAB & Co  
Chartered Certified Accountant and Registered Auditor  
284C High Street  
Smethwick  
Warley  
West Midlands  
B66 3NU

Dated: 26th November 2002

**KEYANI & SONS LIMITED****ABBREVIATED BALANCE SHEET**  
as at 31 August 2002

	NOTE	2002	2001
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	2	140,722	146,532
Intangible Fixed Assets	3	<u>117,673</u>	<u>132,382</u>
		258,395	278,914
<b>CURRENT ASSETS</b>			
Stocks		71,106	73,232
Debtors	4	84,612	103,600
Cash at Bank and in Hand		<u>85,144</u>	<u>167,479</u>
		240,862	344,311
<b>CREDITORS</b>			
Amounts falling due within one year		<u>320,183</u>	<u>442,699</u>
<b>NET CURRENT LIABILITIES</b>		(79,321)	(98,388)
<b>Total assets less current liabilities</b>		179,074	180,526
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	-	5,000
Provision for liabilities and charges		<u>14,137</u>	<u>13,676</u>
<b>NET ASSETS</b>		<u>164,937</u>	<u>161,850</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and Loss Account		<u>164,837</u>	<u>161,750</u>
<b>SHAREHOLDERS FUNDS</b>		<u>164,937</u>	<u>161,850</u>

The 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 on 26th November 2002 and signed on its behalf by:

  
Q. U. Z. KAYANI, DIRECTOR

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 August 2002****1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**Depreciation and Amortisation**

Depreciation and amortisation 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 for other assets are: -

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

**Stocks**

Stock is valued at the lower of cost and estimated net realisable value on a method similar to first in, first out basis. In respect of own manufactured goods cost includes raw materials, direct labour and attributable production overheads.

**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 derives 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 August 2002**

**2 TANGIBLE FIXED ASSETS**

	<b>Furniture &amp; Equipment £</b>	<b>Plant &amp; Machinery £</b>	<b>Motor Vehicles £</b>	<b>TOTAL £</b>
<b>COST</b>				
At 31 August 2001	10,144	119,337	39,999	169,480
Additions	-	10,300	12,999	23,299
Disposals	-	-	(1,734)	(1,734)
At 31 August 2002	10,144	129,637	51,264	191,045
<b>DEPRECIATION</b>				
At 31 August 2001	1,014	11,934	10,000	22,948
Charged in Year	2,029	12,964	12,816	27,809
Disposals	-	-	(434)	(434)
At 31 August 2002	3,043	24,898	22,382	50,323
<b>NET BOOK VALUE</b>				
At 31 August 2002	7,101	104,739	28,882	140,722
At 31 August 2001	9,130	107,403	29,999	146,532

**3 INTANGIBLE FIXED ASSETS**

	<b>GOODWILL</b>	<b>TOTAL</b>
<b>COST</b>		
At 31 August 2001	147,091	147,091
At 31 August 2002	147,091	147,901
<b>AMORTISATION</b>		
At 31 August 2001	14,709	14,709
Charged in the year	14,709	14,709
At 31 August 2002	29,418	29,418
<b>NET BOOK VALUE</b>		
At 31 August 2002	117,673	117,673
At 31 August 2001	132,382	132,382

**4 DEBTORS**

All debtors are due for payment within 12 months.

	<b>2002 £</b>	<b>2001 £</b>
<b>5 CREDITORS:</b>		
<b>AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
Hire Purchase	-	5,000
<b>6 SHARE CAPITAL</b>		
<b>Authorised</b>		
100 Ordinary Shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100