

Kennetiq Limited

Annual Report and Financial Statements

Period ended 30 November 2005

Registered no. 04349999



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Kennetiq Limited

Directors	Keith Wootton Serena Wootton
Secretary	Serena Wootton
Registered Office	12 Seton Drive Calcot, Reading Berkshire RG31 7YF
Registered number	04349999

Annual report and financial statements for the period ended 30 November 2005

Contents

Page

Report of the Directors	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 5

KennetiQ Limited

REPORT OF THE DIRECTORS

The directors present their report and the financial statements of the company for the period ended 30 November 2005.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company is incorporated in England and Wales. The company's principal activity during the period was the provision of web site design and consultancy services.

RESULTS AND DIVIDENDS

The company's profit (loss) before taxation for the period amounted to (£643) (2004 £16,335). After tax, the company made a profit (loss) for the period of (£643) (2004 £14,830). A dividend of £7,000 (2004 £8,000) was paid during the first half of the period based on the previous years results.

DIRECTORS

The directors in office in the period and their interests in the company's issued ordinary share capital were as follows:

	30 November 2005	30 November 2004
Keith Wootton	9	9
Serena Wootton	1	1

DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each accounting reference 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 (the "financial statements"). In preparing those 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 to presume 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 to enable them to ensure that the financial statements comply with the provisions of the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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

Signed on behalf of the board of directors

KEITH


Wootton
Director

11/10 2006

Kennetiq Limited

Profit And Loss Account for the period ended 30 November 2005

	Note	Total 2005 £	Total 2004 £
Turnover	1b	39,191	66,357
Cost of sales		(17,577)	(30,967)
Gross profit		21,614	35,390
Administrative expenses	2	(22,186)	(19,041)
Interest payable and similar charges	4	(71)	(14)
Interest receivable		0	0
Profit on ordinary activities before taxation		(643)	16,335
Tax on profit on ordinary activities	5	0	(1505)
Profit for the financial period		(643)	14,830
Retained profits brought forward		-	-
Retained profits carried forward		(643)	14,830

Kennetiq Limited

Balance Sheet as at 30 November 2005

	Note	2005 £	2004 £
Current assets			
Bank Accounts		(3,084)	(1,902)
Debtors	6	5,356	20,976
Creditors – amounts falling due within one year	7	(2,915)	(4,244)
Net assets		(643)	14,830
Capital and reserves			
Called up share capital	8	10	10
Profit and loss account	9	(633)	14,830
Total equity shareholders' funds	9	(633)	14,840

For the financial period ended 30 November 2005, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the Directors on 30/9 2006 and signed on their behalf by:



Keith Wootton
Director

Kennetiq Limited

Notes to the Financial Statements for the period Ended 30 November 2005

1. Principal Accounting Policies

a) Basis of presentation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

b) Turnover

This comprises the amounts the company derives from providing goods and services that fall within its ordinary activities, after deducting trade discounts and excluding VAT.

c) Taxation

Corporate taxation is recognised on taxable profits at the current tax rate.

2. Turnover

All turnover was derived from within the United Kingdom.

3. Directors' emoluments

The directors received emoluments during the period in respect of their services to the company amounting to:

2005 £	2004 £
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6390	3,797
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4. Interest payable and similar charges

Interest payable on bank overdraft

71	14
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71	14
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5. Taxation

Current tax:

UK corporation tax on profits for the period

0	1,505
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Deferred tax:

Origination and reversal of timing differences

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0	1,505
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Kennetiq Limited

Notes to the Financial Statements for the period Ended 30 November 2005

	2005 £	2004 £
6. Debtors		
Trade debtors	<u>5,356</u>	<u>20,976</u>
	<u>5,356</u>	<u>20,976</u>

7. Creditors – Amounts falling due within one year

Trade creditors	2,725	3,714
VAT payable	134	103
Taxation and social security	<u>56</u>	<u>427</u>
	<u>2,915</u>	<u>4,244</u>

8. Called up share capital

Ordinary shares of £1 each Authorised	<u>1,000</u>	<u>1,000</u>
Issued and fully paid	<u>10</u>	<u>10</u>

9. Total equity shareholders' funds

	Share capital 2005 £	Profit and loss account 2005 £	Total shareholders' funds 2005 £
At 1 December 2004	10	14,830	14,840
Profit for the financial period	-	(15,473)	(15,473)
At 30 November 2005	<u>10</u>	<u>(643)</u>	<u>(633)</u>