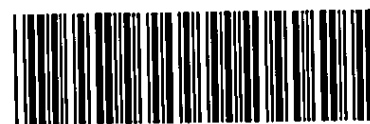


Company Registration No 4390699 (England and Wales)

KINGSHALL TECHNOLOGY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2007

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KINGSHALL TECHNOLOGY LIMITED

COMPANY INFORMATION AND CONTENTS

Directors	B Cheaito M Cheaito
Secretary	B Cheaito
Company number	4390699
Registered office	37B New Cavendish Street London W1G 8JR

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KINGSHALL TECHNOLOGY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2007

The directors present their report and financial statements for the year ended 31st March 2007

Principal activities

The principal activity of the company was that of consultancy and database activities

Directors

The following directors have held office since 8th March 2002

B Cheaito
M Cheaito

Directors' Interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £ 1 each	
	Mar-07	Mar-06
B Cheaito	1	1

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

On behalf of the board

02 10. 2007



KINGSHALL TECHNOLOGY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2007

	2007		2006	
	£	£	£	£
Turnover				
Sales		40,269		44,802
Cost of sales				
Sub contracted Consultancy	(16,793)	(16,793)	(25,453)	(25,453)
Direct expenses				
Advertising & Promotion	(4,150)	(4,150)	(2,757)	(2,757)
Gross profit		19,326		16,592
Administrative expenses				
Legal and professional fees	3,204		5,820	
Travel & Subsistence	8,121		9,824	
Postage and office expenses	50		449	
(Profit)/Loss on exchange	229		(198)	
Bank charges	64	(11,668)	78	(15,973)
Operating profit/(loss)		7,658		619
Interest Receivable				
Bank interest received		8		8
Profit/(loss) before taxation		7,666		627
Taxation	(1,456)		(67)	
Profit/(loss) after taxation		6,210		561
Dividends paid	(469)		(350)	
Net Profit (Loss) after taxation and dividends		5,741		211

KINGSHALL TECHNOLOGY LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2007

		2007	2006
	£	£	£
Current Assets			
Trade Debtors & others	3	-	1
Cash at Bank and in Hand		<u>8,206</u>	<u>1,104</u>
		8,206	1,105
Creditors amounts falling due within one year			
Short Term Creditors		-	30
Taxation		<u>1,456</u>	<u>67</u>
	4	1,456	97
Total assets less current liabilities		<u>6,750</u>	<u>1,009</u>
Capital and reserves			
Called up share Capital	5	1	1
Profit & Loss Account	6	6,749	1,008
Shareholders' funds - equity interests		<u>6,750</u>	<u>1,009</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 accounts which give a true and fair view of the state of the company and of its profits for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirement of this Act relating to accounts, 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

The financial statements were approved by the board on

03.10.2007

Director

B Chaito



KINGSHALL TECHNOLOGY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

3 Debtors

	2007 £	2006 £
Trade debtors	-	-
Other debtors	-	1
	<u>-</u>	<u>1</u>

4 Creditors amounts falling due within one year

	2007 £	2006 £
Trade Creditors	-	-
Corporation tax	1,456	67
Other Creditors	-	30
	<u>1,456</u>	<u>97</u>

5 Share capital

	2007 £	2006 £
Authorised 100,000 Ordinary shares of £ 1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid 20,000 Ordinary shares of £ 1 each	<u>1</u>	<u>1</u>

KINGSHALL TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2007

6 Reconciliation of movements in shareholders' funds

2007	Share Capital £	Profit & Loss £	Total £
Balance at 1st April 2006	1	1,008	1,009
Retained Profit for the year	-	5,741	5,741
Balance at 31st March 2007	1	6,749	6,750

2006	Share Capital £	Profit & Loss £	Total £
Balance at 1st April 2005	1	797	798
Retained Profit for the year	-	211	211
Balance at 31st March 2006	1	1,008	1,009