

REGISTERED NUMBER: 04993800 (England and Wales)

KEELEY ANN'S LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009



Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

KEELEY ANN'S LIMITED (REGISTERED NUMBER. 04993800)

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for the year ended 31 December 2009

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KEELEY ANN'S LIMITED
COMPANY INFORMATION
for the year ended 31 December 2009

DIRECTORS:

S H Smith
Mrs W Smith

SECRETARY:

Mrs W Smith

REGISTERED OFFICE:

299 Kitts Green Road
Kitts Green
Birmingham
B33 0EH

REGISTERED NUMBER:

04993800 (England and Wales)

ACCOUNTANTS:

Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

REPORT OF THE DIRECTORS
for the year ended 31 December 2009

The directors present their report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of cheque cashing and pawnbrokers

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

S H Smith
Mrs W Smith

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the company made charitable donations amounting to £280 (2008 £39)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



S H Smith - Director

Date 29-10-10

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2009

	Notes	31/12/09 £	31/12/08 £
TURNOVER		734,419	357,761
Cost of sales		<u>396,861</u>	<u>77,634</u>
GROSS PROFIT		337,558	280,127
Administrative expenses		<u>173,381</u>	<u>168,830</u>
		164,177	111,297
Other operating income		<u>6,950</u>	<u>4,902</u>
OPERATING PROFIT	2	171,127	116,199
Interest receivable and similar income		<u>9</u>	<u>1,656</u>
		171,136	117,855
Interest payable and similar charges		<u>10,205</u>	<u>10,489</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		160,931	107,366
Tax on profit on ordinary activities	3	<u>37,666</u>	<u>27,018</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>123,265</u>	<u>80,348</u>

The notes form part of these financial statements

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

BALANCE SHEET
31 December 2009

	Notes	31/12/09 £	31/12/08 £
FIXED ASSETS			
Intangible assets	5	66,048	82,561
Tangible assets	6	<u>15,189</u>	<u>8,066</u>
		81,237	90,627
CURRENT ASSETS			
Stocks		48,362	25,796
Debtors	7	166,775	176,505
Cash at bank and in hand		<u>157,700</u>	<u>141,862</u>
		372,837	344,163
CREDITORS			
Amounts falling due within one year	8	<u>112,680</u>	<u>141,672</u>
NET CURRENT ASSETS		<u>260,157</u>	<u>202,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		341,394	293,118
CREDITORS			
Amounts falling due after more than one year	9	(165,026)	(177,580)
PROVISIONS FOR LIABILITIES	10	<u>(1,198)</u>	<u>(993)</u>
NET ASSETS		<u>175,170</u>	<u>114,545</u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Profit and loss account	12	<u>175,168</u>	<u>114,543</u>
SHAREHOLDERS' FUNDS		<u>175,170</u>	<u>114,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

BALANCE SHEET - continued
31 December 2009

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 29.10.10 and were signed on its behalf by


S H Smith - Director

The notes form part of these financial statements

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2009

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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/(crediting)

	31/12/09	31/12/08
	£	£
Depreciation - owned assets	4,077	2,452
Profit on disposal of fixed assets	-	(3,445)
Goodwill amortisation	<u>16,513</u>	<u>16,513</u>
Directors' remuneration and other benefits etc	<u>12,480</u>	<u>10,690</u>

3 TAXATION

Analysis of the tax charge

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

	31/12/09	31/12/08
	£	£
Current tax		
UK corporation tax	37,461	26,436
Deferred taxation	<u>205</u>	<u>582</u>
Tax on profit on ordinary activities	<u>37,666</u>	<u>27,018</u>

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2009

4 DIVIDENDS

	31/12/09	31/12/08
	£	£
Ordinary shares of £1 each		
Interim	<u>62,640</u>	<u>62,200</u>

During the year dividends amounting to £62,640 (2008 £62,200) were paid to the directors S H Smith and Mrs W Smith

5 INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2009	
and 31 December 2009	<u>165,126</u>
AMORTISATION	
At 1 January 2009	82,565
Charge for year	<u>16,513</u>
At 31 December 2009	<u>99,078</u>
NET BOOK VALUE	
At 31 December 2009	<u>66,048</u>
At 31 December 2008	<u>82,561</u>

6 TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2009	5,936	12,974	3,977	22,887
Additions	<u>-</u>	<u>10,030</u>	<u>1,170</u>	<u>11,200</u>
At 31 December 2009	<u>5,936</u>	<u>23,004</u>	<u>5,147</u>	<u>34,087</u>
DEPRECIATION				
At 1 January 2009	4,748	6,426	3,647	14,821
Charge for year	<u>1,188</u>	<u>2,487</u>	<u>402</u>	<u>4,077</u>
At 31 December 2009	<u>5,936</u>	<u>8,913</u>	<u>4,049</u>	<u>18,898</u>
NET BOOK VALUE				
At 31 December 2009	<u>-</u>	<u>14,091</u>	<u>1,098</u>	<u>15,189</u>
At 31 December 2008	<u>1,188</u>	<u>6,548</u>	<u>330</u>	<u>8,066</u>

KEELEY ANN'S LIMITED (REGISTERED NUMBER. 04993800)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2009**

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/09	31/12/08
		£	£
	Interest on pawnbroking debt	33,724	37,617
	Cash out on loan	112,414	125,390
	Prepayments	20,637	13,498
		<u>166,775</u>	<u>176,505</u>
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/09	31/12/08
		£	£
	Corporation tax payable	31,661	25,725
	Social security and other taxes	2,601	5,069
	Other loans	30,005	27,320
	Directors' loan accounts	42,682	67,923
	Sundry creditors and accruals	5,731	15,635
		<u>112,680</u>	<u>141,672</u>
9	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31/12/09	31/12/08
		£	£
	Other loans - 1-2 years	30,005	27,320
	Other loans - 2-5 years	90,014	81,960
	Other loans - > 5 years	45,007	68,300
		<u>165,026</u>	<u>177,580</u>
	Amounts falling due in more than five years		
	Repayable otherwise than by instalments		
	Other loans - > 5 years	<u>45,007</u>	<u>68,300</u>
10	PROVISIONS FOR LIABILITIES	31/12/09	31/12/08
		£	£
	Deferred taxation	<u>1,198</u>	<u>993</u>
			Deferred tax
			£
	Balance at 1 January 2009		993
	Accelerated capital allowances		<u>205</u>
	Balance at 31 December 2009		<u>1,198</u>

KEELEY ANN'S LIMITED (REGISTERED NUMBER: 04993800)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2009

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31/12/09 £ <u>2</u>	31/12/08 £ <u>2</u>
2	Ordinary			

12 RESERVES

	Profit and loss account £
At 1 January 2009	114,543
Profit for the year	123,265
Dividends	<u>(62,640)</u>
At 31 December 2009	<u>175,168</u>

13 RELATED PARTY DISCLOSURES

During the year, the company were charged £4,535 (2008 £4,535) in respect of consultancy fees and £6,240 (2008 £6,240) in respect of rent by Mr S Smith's father. All of these transactions were at market value.

As at the balance sheet date, the company owed £195,031 (2008 £204,900) to Mr S Smith's father in respect of a company loan. Interest of £10,156 (2008 £10,489) was charged on this loan during the year.

14 CONTROLLING PARTY

The company is controlled by Mr and Mrs Smith, the two shareholders.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KEELEY ANN'S LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Keeley Ann's Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the Board of Directors of Keeley Ann's Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Keeley Ann's Limited and state those matters that we have agreed to state to the Board of Directors of Keeley Ann's Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Keeley Ann's Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Keeley Ann's Limited. You consider that Keeley Ann's Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Keeley Ann's Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Weatherer Bailey Bragg LLP

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Date

29/10/10