

Registered number: 05698085

KARSTEN-MUNOZ (UK) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29 AUGUST 2009

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KARSTEN-MUNOZ (UK) LIMITED

COMPANY INFORMATION

Directors	D J Haresign Alvaro Munoz Beraza J M Hedge H G Engelbrecht P A Karsten Jnr P A Karsten Snr
Company secretary	W T Barber
Company number	05698085
Registered office	Frans House Frans House Chatteris Cambridgeshire PE16 6UP
Accountants	PKF (UK) LLP Pannell House 159 Charles Street Leicester LE1 1LD

KARSTEN-MUNOZ (UK) LIMITED

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KARSTEN-MUNOZ (UK) LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 29 AUGUST 2009**

The directors present their report and the financial statements for the period ended 29 August 2009

Principal activities

The company did not trade during the period

Directors

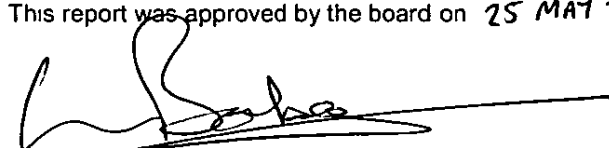
The directors who served during the period were

D J Haresign
Alvaro Munoz Beraza
J M Hedge
H G Engelbrecht
P A Karsten Jnr
P A Karsten Snr

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

This report was approved by the board on **25 MAY 2010**

and signed on its behalf

A handwritten signature in black ink, appearing to read 'W T Barber', is written over a horizontal line.

W T Barber
Secretary

KARSTEN-MUNOZ (UK) LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF KARSTEN-MUNOZ (UK) LIMITED**

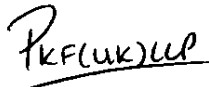
In accordance with the engagement letter dated 20 May 2010 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company for the period ended 29 August 2009, which comprise the profit and loss account, the balance sheet, the statement of total recognised gains and losses and the related notes, from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



PKF (UK) LLP
Leicester

27 MAY 2010

KARSTEN-MUNOZ (UK) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 29 AUGUST 2009**

	Note	2009 £	2008 £
Cost of sales		-	(5,025)
GROSS PROFIT/(LOSS)		-	(5,025)
Administrative expenses		6,514	(2,832)
Other operating income	2	-	81
OPERATING PROFIT/(LOSS)	3	6,514	(7,776)
Interest receivable		1,662	3,792
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		8,176	(3,984)
Tax on profit/(loss) on ordinary activities	4	-	7,024
PROFIT FOR THE FINANCIAL PERIOD	8	8,176	3,040

The notes on pages 5 to 6 form part of these financial statements

KARSTEN-MUNOZ (UK) LIMITED
REGISTERED NUMBER 05698085

BALANCE SHEET
AS AT 29 AUGUST 2009


	Note	£	29 August 2009 £	30 August 2008 £
CURRENT ASSETS				
Debtors	5	3,690	10,986	
Cash at bank		111,292	104,036	
		<u>114,982</u>	<u>115,022</u>	
CREDITORS , amounts falling due within one year	6	(57,485)	(65,701)	
NET CURRENT ASSETS			<u>57,497</u>	49,321
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>57,497</u>	<u>49,321</u>
CAPITAL AND RESERVES				
Called up share capital	7	2	2	
Profit and loss account	8	57,495	49,319	
SHAREHOLDERS' FUNDS			<u>57,497</u>	<u>49,321</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 August 2009 and of its profit for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

25 MAY 2010



D J Haresign
Director

The notes on pages 5 to 6 form part of these financial statements

KARSTEN-MUNOZ (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 AUGUST 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. OTHER OPERATING INCOME

	2009 £	2008 £
Sundry income	-	81

3. OPERATING PROFIT/(LOSS)

During the period no director received any emoluments (2008 - £NIL)

4 TAXATION

	2009 £	2008 £
Analysis of tax charge/(credit) in the period/year		
Current tax		
UK corporation tax charge on profit/loss for the period/year	-	-
Adjustments in respect of prior periods	-	(7,080)
Total current tax	-	(7,080)
Deferred tax		
Origination and reversal of timing differences	-	56
Tax on profit/loss on ordinary activities	-	(7,024)

KARSTEN-MUNOZ (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 AUGUST 2009**

5. DEBTORS

	29 August 2009 £	30 August 2008 £
Trade debtors	3,690	3,690
Other debtors	-	7,296
	<u>3,690</u>	<u>10,986</u>

6. CREDITORS.

Amounts falling due within one year

	29 August 2009 £	30 August 2008 £
Amounts owed to group undertakings	-	1,702
Other creditors	57,485	63,999
	<u>57,485</u>	<u>65,701</u>

7. SHARE CAPITAL

	29 August 2009 £	30 August 2008 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8 RESERVES

	Profit and loss account £
At 31 August 2008	49,319
Profit for the period	8,176
	<u>57,495</u>
At 29 August 2009	

9 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is jointly controlled by MM (UK) Limited and Karsten UK Limited. There is no ultimate controlling party.