

Keygroom Limited

Financial statement
for the year ended 30th June 2007

Directors Report

The directors present their annual report and accounts on the affairs of Keygroom Limited

Principal activity and Business Review

The principal activity of Keygroom is to preserve the environment by acquiring and maintaining a two acre field for pasture. The field was purchased for £46,000 during 2000.

Keygroom consists of 11 shareholders all residing in Hertford Road, Great Amwell and was formed to purchase the said field.

Results and Dividends

Remedial maintenance activities resulted in a profit of £228.13 for the year ended 30th June 2007. The directors do not recommend a dividend.

Directors

The directors who served during the year were

M K Bayliss
T Foy
G A Georgiou
A Leonard

Directors' responsibilities

Company law requires the directors to prepare financial statements which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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, and
- 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 Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

G A Georgiou
Director



Profit and Loss Account Keygroom Ltd
for the year ended 30th June 2007

	2006	2007
Turnover	690 00	840.00
Cost of Sales (1)	420 00	104.94
Gross Profit	<u>270 00</u>	<u>735.06</u>
Administrative expenses (2)	533 20	532.96
Operating Profit	<u>(263 20)</u>	<u>202.10</u>
Interest received and similar income	22 97	26.03
Profit before taxation	<u>(240 23)</u>	<u>228.13</u>
less taxation for the year	0 00	0 00
Profit after taxation	<u>(240 23)</u>	<u>228.13</u>
Dividends proposed	0 00	0 00
Retained profit for the year	<u><u>(240 23)</u></u>	<u><u>228.13</u></u>

Balance Sheet Keygroom Ltd

As at 30th June 2007

	2006	2007
Fixed Assets		
Tangible asset (3)	46,000 00	46,000 00
Current Assets		
Cash at bank	1,100 15	1,328 28
Creditors		
amounts falling due within one year	0 00	0 00
Net current assets	1,100 15	1,328 28
Total assets less current liabilities	47,100 15	47,328 28
Creditors		
amounts falling due after more than one year	0 00	0 00
Net assets	47,100 15	47,328 28
Capital and reserves		
Call up share capital (4)	11 00	11 00
Share Premium Account (5)	48,400 00	48,400 00
Retained profit beginning of year	(1,070 62)	(1,310 85)
Profit and loss account	(240 23)	228 13
Total equity shareholders funds	47,100 15	47,328 28

For the year ended 30th June 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members have required the company to obtain an audit of its account for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for

i) Ensuring the company keeps accounting records which comply with section 221 and

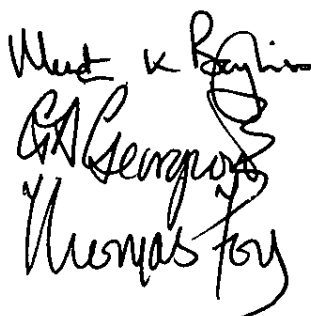
ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the

Signed on behalf of the Board

M K Bayliss

G A Georgiou

T Foy



Notes to the financial statement

For the year ended 30th June 2007

1 Cost of Sales

Maintenance Materials 104 94

2 Administration expenses

Insurance	387 50
Company's House	30 00
Water	26 74
Bank Charges	88 72

3 Tangible Assets

The net book value of tangible assets and the movements in the year are as follows

	£
	2 Acre Field
Cost	46,000
Depreciation	0
Net Book Value	46,000

4 Called-up equity share capital

<i>Authorised</i>	£
100 ordinary shares of £1 each	100
<i>Allotted, called-up and fully paid</i>	
11 ordinary shares of £1 each	11

5 Share Premium Account:

Each share holder £4,400, total £48,400

- 1 C Davison
- 2 T Foy (Director - appointed 1/5/04))
- 3 A Michel
- 4 E Nailer
- 5 M Bayliss (Director - appointed 7/7/00)
- 6 T Belton
- 7 G Georgiou (Director - appointed 7/7/00)
- 8 J Batten
- 9 T Chasey
- 10 A Leonard (Company Secretary - appointed 7/7/00)
- 11 D Bathe