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Keygroom Limited

Financial statement
for the year ended 30th June 2008

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 £248.44 for the year ended 30th June 2008. 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 for each financial year 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 2008**

	2007	2008
Turnover	840 00	780.00
Cost of Sales (1)	104 94	39.98
Gross Profit	<u>735 06</u>	<u>740.02</u>
Administrative expenses (2)	532 96	530.30
Operating Profit	<u>202 10</u>	<u>209.72</u>
Interest received and similar income	26 03	38.72
Profit before taxation	<u>228 13</u>	<u>248.44</u>
less taxation for the year	0 00	0.00
Profit after taxation	<u>228 13</u>	<u>248.44</u>
Dividends proposed	0 00	0.00
Retained profit for the year	<u>228 13</u>	<u>248.44</u>

Balance Sheet Keygroom Ltd

As at 30th June 2008

	2007	2008
Fixed Assets		
Tangible asset (3)	46,000 00	46,000 00
Current Assets		
Cash at bank	1,328 28	1,576 72
Creditors		
amounts falling due within one year	0 00	0 00
Net current assets	1,328 28	1,576 72
Total assets less current liabilities	47,328 28	47,576 72
Creditors		
amounts falling due after more than one year	0 00	0 00
Net assets	47,328 28	47,576 72
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	(1,310 85)	(1,082 72)
Profit and loss account	228 13	248 44
Total equity shareholders funds	47,328 28	47,576 72

For the year ended 30th June 2008 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

Signed on behalf of the Board

M K Bayliss

G A Georgiou

T Foy

Mark K Bayliss
G A Georgiou
Thomas Foy

Notes to the financial statement

For the year ended 30th June 2008

1 Cost of Sales

Maintenance Materials 39 98

2 Administration expenses

Insurance	387 56
Company's House	30 00
Water	29 06
Bank Charges	83 68

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