

REGISTERED NUMBER: SC259813 (Scotland)

SC258913

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

FOR

KI WORK LIMITED

MONDAY



AFXZC355

A15

15/09/2008

174

COMPANIES HOUSE

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

COMPANY INFORMATION
for the Year Ended 31 December 2007

DIRECTORS

M P D Wolff
M Bell

SECRETARY

Mr N V Hixson FCA FCCA FCMI

REGISTERED OFFICE

Dower House
Lethen
Nairn
IV12 5PR

REGISTERED NUMBER

SC259813 (Scotland)

ACCOUNTANTS

Hixsons
24 Cecil Avenue
Bournemouth
Dorset
BH8 9EJ

KI WORK LIMITED**ABBREVIATED BALANCE SHEET**
31 December 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	2		29,182		
CURRENT ASSETS					
Debtors		6,626		4,063	
Cash at bank		11,985		5,284	
		<u>18,611</u>		<u>9,347</u>	
CREDITORS					
Amounts falling due within one year		<u>80,418</u>		<u>266,887</u>	
NET CURRENT LIABILITIES			<u>(61,807)</u>		<u>(257,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(32,625)</u>		<u>(257,540)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,256		450
Share premium			346,594		24,900
Profit and loss account			<u>(380,475)</u>		<u>(282,890)</u>
SHAREHOLDERS' FUNDS			<u>(32,625)</u>		<u>(257,540)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts 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 of Directors on 20 June 2008 and were signed on its behalf by



M P D Wolff Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2007

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 January 2007)

Turnover

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	38,909
At 31 December 2007	<u>38,909</u>
AMORTISATION	
Charge for year	9,727
At 31 December 2007	<u>9,727</u>
NET BOOK VALUE	
At 31 December 2007	<u><u>29,182</u></u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>
Allotted and issued Number	Class	Nominal value £1	2007 £	2006 £
1,256 (2006 450)	Ordinary shares		<u>1,256</u>	<u>450</u>

A total of 806 Ordinary shares of £1 were issued during the year as follows

806 for cash of £322400

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 31 December 2007

4 TRANSACTIONS WITH DIRECTORS

During the year the company was invoiced £44000 (2006 £38500) by Ki Net Limited, for the services of its director, M P D Wolff

5 GOING CONCERN BASIS

The company's continued operation is dependent upon further injections of capital in the form of either loans or share capital, to enable it's further development of the operating concept, and to enable it to repay existing borrowings. Since the balance sheet date further funds have been injected as share capital and loans.