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KAPPA LAMBDA SQUARED LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2008

WOODS & COMPANY
REPORTING ACCOUNTANTS

MONDAY



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COMPANIES HOUSE

KAPPA LAMBDA SQUARED LIMITED

DIRECTORS:	M R.Gregory R D Clark
SECRETARY.	P.L.Gregory
REGISTERED OFFICE:	Erskine House 53 London Road Maidstone Kent ME16 8JH
REGISTERED NUMBER:	2800733
BANKERS.	Lloyds Bank plc 1 Market Place Reading Berkshire RG1 2EQ
SOLICITORS:	Cole & Cole 80 Kings Road Reading Berkshire RG1 3AU
ACCOUNTANTS:	Woods & Company Holly Tree House Wellow Bath BA2 8QA

KAPPA LAMBDA SQUARED LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

CONTENTS

1. Report of the Directors
2. Accountants' Report
- 3 Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

- 6 Trading and Profit and Loss Account

KAPPA LAMBDA SQUARED LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2008

The directors present their annual report with the accounts of the Company for the Year ended 31st March 2008.

PRINCIPAL ACTIVITY

The principal activity of the Company in the Year under review was the provision of computer services.

DIRECTORS

The directors in office in the Year and their beneficial interests in the Company's issued ordinary share capital were as follows:

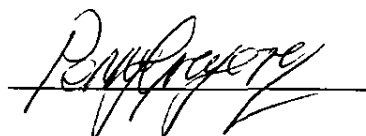
	Ordinary Shares of £1 each	
	<u>2008</u>	<u>2007</u>
M.R.Gregory	4,002	4,002
R.D.Clark	500	500

R.D.Clark retires by rotation and, being eligible, offers himself for re-election.

REPORTING ACCOUNTANTS

The directors consider that for the year ended 31st March 2008 the Company was entitled to exemption from a statutory audit under section 249(A) of the Companies Act 1985. Under the provisions of the Act, the directors have appointed Woods & Compay as Reporting Accountants.

Signed on behalf of the
board of directors



P.L.Gregory

Secretary

3rd September 2008

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KAPPA LAMBDA SQUARED LIMITED

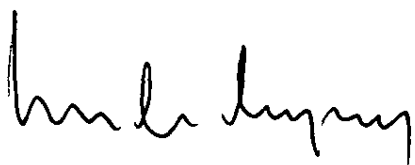
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the Company for the year ended 31st March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from 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 and 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.

We have acknowledged on the Balance Sheet as at 31st March 2008 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 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

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.



WOODS & COMPANY
Reporting Accountants

Holly Tree House
Wellow
Bath
BA2 8QA

3rd September 2008

KAPPA LAMBDA SQUARED LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		£	£
TURNOVER	2	436,231	356,381
Cost of Sales		115,544	32,991
<u>GROSS PROFIT</u>		320,687	323,390
Net Operating Expenses			
Administrative Expenses		313,741	318,857
<u>OPERATING PROFIT</u>	3	6,946	4,533
Income from Investments		1,244	622
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		8,190	5,155
Tax on Ordinary Activities	4	1,539	708
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		£ 6,651	£ 4,447

STATEMENT OF RETAINED EARNINGS

Retained Profit Brought Forward	55,476	51,029
Retained Profit for the Year	6,651	4,447
<u>RETAINED PROFIT CARRIED FORWARD</u>	£ 62,127	£ 55,476

None of the Company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5c form part of these accounts

KAPPA LAMBDA SQUARED LIMITED**BALANCE SHEET****AS AT 31ST MARCH 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		£	£
FIXED ASSETS			
Tangible Assets	8	5,577	5,082
CURRENT ASSETS			
Work in Progress		-	33,000
Debtors	7	42,880	72,626
Cash at Bank and in Hand		47,857	-
		<u>90,737</u>	<u>105,626</u>
CREDITORS : Amounts Falling			
Due within One Year	6	<u>(29,185)</u>	<u>(50,230)</u>
NET CURRENT ASSETS		<u>61,552</u>	<u>55,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 67,129</u>	<u>£ 60,478</u>
CAPITAL AND RESERVES			
Share Capital	9	5,002	5,002
Profit and Loss Account		62,127	55,476
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 67,129</u>	<u>£ 60,478</u>

continued

KAPPA LAMBDA SQUARED LIMITEDBALANCE SHEET

(continued)

AS AT 31ST MARCH 2008

The directors consider that for the Year ended 31st March 2008 the Company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to o accounts, so far as applicable to the Company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Signed on behalf of the
board of directors



M.R. Gregory

Director

Approved by the board: 3rd September 2008

The notes on pages 5a to 5c form part of these accounts.

KAPPA LAMBDA SQUARED LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2008****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT

Tangible Fixed Assets

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

Plant and Equipment	25% on WDV
Fixtures and Fittings	25% on WDV

Work in Progress

Work in Progress is valued at the lower of cost and net realisable value,

Leased Assets

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Pensions

The Company operates a defined contribution pension scheme. Contributions payable for the year are charged to the profit and loss account.

Cash Flow Statement

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985

2. TURNOVER

The Turnover and Profit (2007 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is the provision of computer services.

KAPPA LAMBDA SQUARED LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2008****3. OPERATING PROFIT**

The Operating Profit (2007 - Profit) is stated after charging:

	<u>2008</u> £	<u>2007</u> £
Depreciation of Tangible Fixed Assets	1,859	1,695
Accountants' Remuneration	1,200	1,200
	<u> </u>	<u> </u>

4. TAXATION

The tax charge on the profit on ordinary activities was as follows:

UK corporation tax:

	<u>2008</u> £	<u>2007</u> £
Current tax on income for the period	1,539	708
	<u>1,539</u>	<u>708</u>
	<u>1,539</u>	<u>708</u>

5. DIRECTORS' REMUNERATION

	<u>2008</u> £	<u>2007</u> £
Directors' Emoluments	86,356	81,575
	<u> </u>	<u> </u>

6. CREDITORS: Amounts Falling Due within One Year

	<u>2008</u> £	<u>2007</u> £
Bank Overdraft	-	4,859
Corporation Tax	1,539	708
Trade Creditors	2,269	1,700
Value Added Tax	12,730	14,206
P.A.Y.E and N.I.	7,462	863
Director's Loan Account	-	18,971
Sundry Creditors and Accruals	5,185	8,923
	<u>29,185</u>	<u>50,230</u>

KAPPA LAMBDA SQUARED LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2008****7. DEBTORS**

	<u>2008</u> £	<u>2007</u> £
Amounts due within one year:		
Trade Debtors	42,880	72,626
	<u>42,880</u>	<u>72,626</u>

8. TANGIBLE FIXED ASSETS

	Plant & Equipment £	Fixtures & Fittings £	TOTAL £
COST			
At 1st April 2007	22,604	5,025	27,629
Additions in the Year	2,354	-	2,354
At 31st March 2008	<u>24,958</u>	<u>5,025</u>	<u>29,983</u>
DEPRECIATION			
At 1st April 2007	17,541	5,006	22,547
Charge for the Year	1,854	5	1,859
At 31st March 2008	<u>19,395</u>	<u>5,011</u>	<u>24,406</u>
NET BOOK VALUE			
At 31st March 2008	<u>5,563</u>	<u>14</u>	<u>5,577</u>
At 31st March 2007	<u>5,063</u>	<u>19</u>	<u>5,082</u>

9. SHARE CAPITAL

	<u>2008</u> £	<u>2007</u> £
Authorised	<u>100,000</u>	<u>100,000</u>
Allotted, Issued and Fully Paid	<u>5,002</u>	<u>5,002</u>