# KAPPA LAMBDA SQUARED LIMITED

## FINANCIAL ACCOUNTS FOR THE

## YEAR ENDED 31ST MARCH 2009



WOODS & COMPANY

REPORTING ACCOUNTANTS

**KAPPA LAMBDA SQUARED LIMITED**

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

# KAPPA LAMBDA SQUARED LIMITED

## FINANCIAL ACCOUNTS

## FOR THE YEAR ENDED 31ST MARCH 2009

## CONTENTS

# KAPPA LAMBDA SQUARED LIMITED

## REPORT OF THE DIRECTORS

## FOR THE YEAR ENDED 31ST MARCH 2009

The directors present their annual report with the accounts of the Company for the Year ended 31st March 2009.

**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 | |
|---|---|---|
| | 2009 | 2008 |
| M.R.Gregory | 4,002 | 4,002 |
| R.D.Clark | 500 | 500 |

M.R.Gregory retires by rotation and, being eligible, offers himself for re-election.

**REPORTING ACCOUNTANTS**

The directors consider that for the Year ended 31st Narch 2009 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 & Company as Reporting Accountants.

**Signed on behalf of the board of directors**

P.L.Gregory

**Secretary**

**12th June 2009**

**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 2009 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 2009 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**

**12th June 2009**

# KAPPA LAMBDA SQUARED LIMITED

## PROFIT AND LOSS ACCOUNT

## FOR THE YEAR ENDED 31ST MARCH 2009

| | Notes | 2009 | 2009 | 2008 | 2008 |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **TURNOVER** | 2 | | 239,981 | | 436,231 |
| Cost of Sales | | | 7,477 | | 115,544 |
| **GROSS PROFIT** | | | 232,504 | | 320,687 |
| **Net Operating Expenses** Administrative Expenses | | | 233,021 | | 313,741 |
| **OPERATING (LOSS)/PROFIT** | 3 | | (517) | | 6,946 |
| Income from Investments | | | 880 | | 1,244 |
| **PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION** | | | 363 | | 8,190 |
| Tax on Ordinary Activities | 4 | | (215) | | 1,539 |
| **PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION** | | | £ 578 | | £ 6,651 |

**STATEMENT OF RETAINED EARNINGS**

| | | 2009 | 2008 |
|---|---|---|---|
| Retained Profit Brought Forward | | 62,127 | 55,476 |
| Profit for the Year | | 578 | 6,651 |
| **RETAINED PROFIT CARRIED FORWARD** | | £ 62,705 | £ 62,127 |

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 2009

| | Notes | 2009 | 2009 | 2008 | 2008 |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible Assets | 8 | | 5,535 | | 5,577 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 7 | 36,048 | | 42,880 | |
| Cash at Bank and in Hand | | 47,581 | | 47,857 | |
| | | 83,629 | | 90,737 | |
| **CREDITORS** : Amounts Falling Due within One Year | 6 | (21,457) | | (29,185) | |
| **NET CURRENT ASSETS** | | | 62,172 | | 61,552 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | £ 67,707 | | £ 67,129 |
| **CAPITAL AND RESERVES** | | | | | |
| Share Capital | 9 | | 5,002 | | 5,002 |
| Profit and Loss Account | | | 62,705 | | 62,127 |
| **TOTAL SHAREHOLDERS' FUNDS** | | | £ 67,707 | | £ 67,129 |

continued ......

**KAPPA LAMBDA SQUARED LIMITED**

**BALANCE SHEET**
(continued)
**AS AT 31ST MARCH 2009**

The directors consider that for the Year ended 31st March 2009 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**

**R.D.Clark**

**Director**

**Approved by the board: 12th June 2009**

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 2009

## 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 |

**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 (2008 - 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 2009

### 3. OPERATING LOSS

**The Operating Loss (2008 - Profit) is stated after charging:**

| | 2009<br>£ | 2008<br>£ |
|---|---|---|
| Depreciation of Tangible Fixed Assets | 1,845 | 1,859 |
| Accountants' Remuneration | 1,200 | 1,200 |

### 4. TAXATION

| | 2009<br>£ | 2009<br>£ | 2008<br>£ | 2008<br>£ |
|---|---|---|---|---|
| The tax charge on the profit on ordinary activities was as follows: | | | | |
| **UK corporation tax:** | | | | |
| Current tax on income for the period | (215) | | 1,539 | |
| | | (215) | | 1,539 |
| | | (215) | | 1,539 |

### 5. DIRECTORS' REMUNERATION

| | 2009<br>£ | 2008<br>£ |
|---|---|---|
| Directors' Emoluments | 69,117 | 86,356 |

### 6. CREDITORS: Amounts Falling Due within One Year

| | 2009<br>£ | 2008<br>£ |
|---|---|---|
| Corporation Tax | - | 1,539 |
| Trade Creditors | 1,712 | 2,269 |
| Value Added Tax | 10,126 | 12,730 |
| P.A.Y.E. and N.I. | 6,058 | 7,462 |
| Sundry Creditors and Accruals | 3,561 | 5,185 |
| | 21,457 | 29,185 |

# KAPPA LAMBDA SQUARED LIMITED

## NOTES TO THE ACCOUNTS

## FOR THE YEAR ENDED 31ST MARCH 2009

### 7. DEBTORS

| | 2009 £ | 2008 £ |
|---|---|---|
| **Amounts due within one year:** | | |
| Trade Debtors | 35,833 | 42,880 |
| Corporation Tax Recoverable | 215 | - |
| | 36,048 | 42,880 |

### 8. TANGIBLE FIXED ASSETS

| | Plant & Equipment £ | Fixtures & Fittings £ | TOTAL £ |
|---|---|---|---|
| **COST** | | | |
| At 1st April 2008 | 24,958 | 5,025 | 29,983 |
| Additions in the Year | 1,803 | - | 1,803 |
| At 31st March 2009 | 26,761 | 5,025 | 31,786 |
| **DEPRECIATION** | | | |
| At 1st April 2008 | 19,395 | 5,011 | 24,406 |
| Charge for the Year | 1,841 | 4 | 1,845 |
| At 31st March 2009 | 21,236 | 5,015 | 26,251 |
| **NET BOOK VALUE** | | | |
| At 31st March 2009 | 5,525 | 10 | 5,535 |
| At 31st March 2008 | 5,563 | 14 | 5,577 |

### 9. SHARE CAPITAL

| | 2009 £ | 2008 £ |
|---|---|---|
| Authorised | 100,000 | 100,000 |
| Allotted, Issued and Fully Paid | 5,002 | 5,002 |