

COMPANY REGISTRATION NUMBER 01481634

**KEELEY & LOWE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2010**

**M J BUSHELL LTD**  
Chartered Accountants  
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Brentwood  
Essex  
CM14 4AB

FRIDAY



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**KEELEY & LOWE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**KEELEY & LOWE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2010**

	Note	2010		2009
		£	£	£
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<u>32,272</u>	<u>28,932</u>
<b>CURRENT ASSETS</b>				
Stocks		1,022		888
Debtors		87,041		94,569
Cash at bank and in hand		243,974		263,518
		<u>332,037</u>		<u>358,975</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>95,367</u>		<u>101,697</u>
<b>NET CURRENT ASSETS</b>			<u>236,670</u>	<u>257,278</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>268,942</u>	<u>286,210</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,000</u>	<u>400</u>
			<u>263,942</u>	<u>285,810</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	3		100	100
Profit and loss account			<u>263,842</u>	<u>285,710</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>263,942</u>	<u>285,810</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

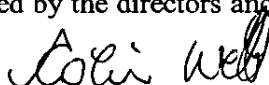
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 22 September 2010, and are signed on their behalf by

C WEBB  
Director



Company Registration Number 01481634

The notes on pages 2 to 3 form part of these abbreviated accounts.

**KEELEY & LOWE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	-	10% straight line
Motor vehicles	-	25% reducing balance
Computer equipment	-	25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**KEELEY & LOWE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2009	260,805
Additions	18,000
Disposals	<u>(16,000)</u>
<b>At 31 March 2010</b>	<b><u>262,805</u></b>
 <b>DEPRECIATION</b>	
At 1 April 2009	231,873
Charge for year	14,659
On disposals	<u>(15,999)</u>
<b>At 31 March 2010</b>	<b><u>230,533</u></b>
 <b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<b><u>32,272</u></b>
At 31 March 2009	<u>28,932</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>