

**K2 GRAPHICS LIMITED
ANNUAL REPORT**

FOR THE YEAR ENDED 30 APRIL 2002

REGISTERED No 635275



K2 Graphics Limited

Directors report for the year ended 30 April 2002

The directors present their report and the financial statements for the year ended 30 April 2002.

Principal activities

The company has not traded during the year and has made neither profits nor losses.

Directors

The directors of the company at 30 April 2002 were as follows;

K Coleman (Chairman)
K N Illingworth
R Husband

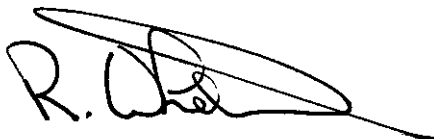
Directors interests in share of the company

The directors are also directors of the holding company, K2 Direct Mail Limited, and their share interests in group companies are dealt with in the financial statements of the company.

Auditors

In accordance with section 252 of the Companies Act 1985, the company has, by special resolution, decided not to appoint auditors.

By order of the board

A handwritten signature in black ink, appearing to read 'R. Wheldrick', with a long horizontal stroke extending to the right.

R Wheldrick

Secretary

30 April 2002

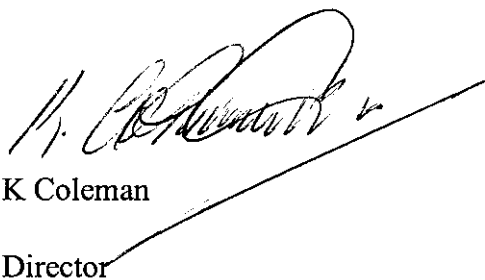
K2 Graphics Limited

Balance sheet at 30 April 2002

	Notes	2002 £'000	2001 £'000
Current assets			
Debtors	1	124	124
Net assets		124	124
Capital and reserves			
Equity shareholder's interest		123	123
Non-equity shareholder's interests		1	1
Shareholder's funds		124	124

The company was dormant within the meaning of section 252 of the Companies Act 1985, throughout the financial year ended 30 April 2002.

Approved by the board on 30 April 2002



K Coleman
Director

K2 Graphics Limited

Notes to the financial statements for the year ended 30 April 2002

1 Debtors

	2002	2001
	£'000	£,000
Amounts due from parent company	124	124