

K2 Graphics Limited
Annual Report

For the year ended 27 April 2003

Registered No 635275



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K2 Graphics Limited

Directors Report For the year ended 27 April 2003

The Directors present their report and the financial statements for the year ended 27 April 2003.

Principal activities

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

Directors

The Directors of the company at 27 April 2003 were as follows;

K Coleman (Chairman)
K N Illingworth
R Wheldrick

Directors interests in share of the company

The directors are also directors of the holding company, K2 Group Ltd, 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 large, stylized handwritten signature in black ink, appearing to read 'R Wheldrick', is written over the signature line and extends downwards across the 'Secretary' and 'Date' lines.

R Wheldrick

Secretary

27 April 2003

K2 Graphics Limited

Balance Sheet At 27 April 2003

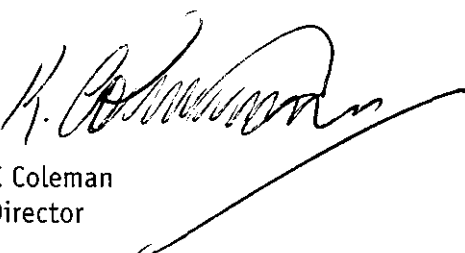
	Notes	2003 £'000	2002 £'000
Current assets			
Debtors	1	124	124
Net assets		124	124
Capital and reserves			
Equity shareholder's interest		123	123
Non-equity shareholder's interests		1	1
Shareholder's funds		124	124

For the year ended 27 April 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 27 April 2003.



K Coleman
Director

K2 Graphics Limited

**Notes to the financial statements
For the year ended 27 April 2003**

Note 1 – Debtors

	2003 £'000	2002 £'000
Amounts due from parent company	124	124