

Krypton Limited**Directors Report Year Ended 31st March 2001****Principal Activities**

The company's principal activity is the management of investment properties.

Results

The loss for the year after taxation was £2391 (2000 £ nil). No dividend is recommended.

Directors

Throughout the year the sole director was Mrs. C.A. Barber, who held 99 £1 Ordinary Shares in the company at the start of the year and 66 at the end.



Advantage has been taken in the preparation of the Directors Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

112A Wallasey Road

Wallasey

9th November 2001

By Order of the Board

D. McHugh *D. McHugh*

Secretary

1.



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Krypton Limited
Profit and Loss Account
Year Ended 31st March 2001

	2001	2000
Rental and Management Income	11835	4160
Property Expenditure	1296	1146
	<hr/>	<hr/>
	10539	3014
Administrative Overheads	15968	3014
	<hr/>	<hr/>
	(5429)	----
Other Operating Income		
Interest and Gain on Investment Property	3458	----
	<hr/>	<hr/>
Net Loss before Taxation	1971	----
Taxation	420	----
	<hr/>	<hr/>
Net Loss after Taxation	2391	----
Balance Brought Forward	26087	26087
	<hr/>	<hr/>
	<u>£ 23696</u>	<u>£ 26087</u>

The company has no recognised gains or losses other than shown in the Profit and Loss Accounts for the two years ended 31st March 2001. The activities are classed as continuing.

Krypton Limited

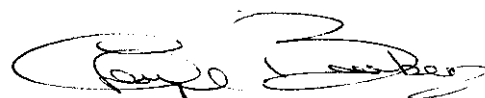
Balance Sheet at 31st March 2001

	Note	2001	2000
Assets			
Fixed Assets- tangible	2	18467	26771
Current Assets			
Debtors	847	1694	
Cash at Bank	12962	2355	
		<u>13809</u>	<u>4049</u>
Creditors due within one Year			
Other Creditors	7560	4508	
Accrued Expenses	500	125	
Taxation	420	----	
		<u>8480</u>	<u>4633</u>
Net Current Assets (Liabilities)		<u>5329</u>	<u>(584)</u>
		<u>£ 23796</u>	<u>£ 26187</u>
Financed By			
Called Up Share Capital	3	100	100
Profit and Loss Account		<u>23696</u>	<u>26087</u>
		<u>£ 23796</u>	<u>£ 26187</u>

For the year ended 31st March 2001 the company was entitled to the exemption conferred by subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under subsection 2 of Section 249B of that Act in relation to the accounts for that financial year. The director acknowledges her responsibility for i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and ii) 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 the Act relating to accounts so far as applicable to the company. Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

9th November 2001

C.A. Barber Director



Krypton Limited

Notes to the Accounts Year Ended 31st March 2001

1. Accounting Policies

The accounts are prepared in accordance with the requirements of the Companies Act 1985 and applicable Accounting Standards.

2. Fixed Assets

	Investment Properties	Office Equipment	Total
Cost			
At 1.4.00	26771	----	26771
Additions	----	770	770
	<hr/>	<hr/>	<hr/>
	26771	770	27541
Disposal	8924	----	8924
	<hr/>	<hr/>	<hr/>
At 31.3.01	<u>17847</u>	<u>770</u>	<u>18617</u>
Depreciation			
For year and at 31.3.01	<u>----</u>	<u>150</u>	<u>150</u>
Net Book Value			
At 1.4.00	<u>26771</u>	<u>----</u>	<u>26771</u>
At 31.3.01	<u>17847</u>	<u>620</u>	<u>18467</u>

3. Share Capital

The authorised and issued share capital is 100 £1 Ordinary Shares, fully paid.