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KRYPTON LIMITED

Financial Statements for the year ended 31st March 2003



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31/01/04

KRYPTON LIMITED

Directors Report for the year ended 31st March 2003

Principal activities

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

Results

The profit for the year ended 31st March 2003 was	-212
The profit for the year ended 31st March 2002 was	1552
No dividend is recommended	

Directors

The sole director throughout the year was Mrs.C.A.Barber, who held 66 £1.00 Ordinary Shares in 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.

112A Wallasey Road
Wallasey
Merseyside
CH44 2AE

By order of the Board

D. McHugh

D.McHugh

JUNE 2003

SECRETARY

1.

KRYPTON LIMITED

Profit & Loss Account

for the year ended 31st march 2003

	2003	2002
Rental & Management Income	25158	19895
Property Expenditure	1095	941
Net Income	<u>24063</u>	<u>18954</u>
Administrative Overheads	24275	18113
Operating Profit	<u>-212</u>	<u>841</u>
other Operating Income	0	0
Interest received	377	711
Net Profit/ (Loss) before Taxation	<u>165</u>	<u>1552</u>
Taxation	<u>16</u>	<u>62</u>
Net Profit/ (Loss) after Taxation	148	1614
Retained Profit b/f	25310	23696
Retained Profit c/f	25458	25310

The Company has no recognised gains or losses other than shown in the Profit and Loss Account for the two years ending March 31st 2003. The activities are classed as ongoing.

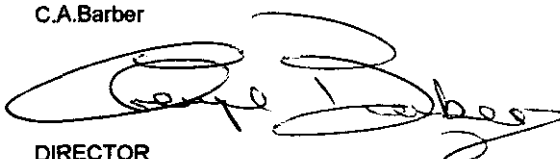
KRYPTON LIMITED**Balance Sheet as at 31st March 2003**

			2003 £		2002 £
	Note				
	2				
Fixed Assets					
Tangible					
Land & Buildings		17847		17847	
Office Equipment		1629	19476	2172	20019
Current Assets					
Debtors		446		6975	
Bank deposit Account		5331		0	
Cash at Current Bank Account and in hand		20758	26535	5756	12731
Creditors due within one year					
Creditors Managed Properties		-6340		0	
Other Creditors		-2704		-6340	
Accrued Expenses		-1393		-1000	
Taxation		-16	-10453	0	-7340
Current Assets less Current Liabilities			16082		5391
Creditors due within more than one year					
Creditor Loan account (CAB)			-10000		0
Total Assets less Total Liabilities			25558		25410
Financed by :					
Called up Share Capital	3	100		100	
Profit & Loss Account		25458	25558	25310	25410

For the year ended 31st March 2003 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.

C.A.Barber



DIRECTOR

JUNE 2003

KRYPTON LIMITED**Notes to the Accounts for the year ended 31st March 2003****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			
	as at 1/4/02	17847	3072	20919
	Additions	0	0	0
	as at 31/3/03	<u>17847</u>	<u>3072</u>	<u>20919</u>
	Depreciation			
	as at 1/4/02	0	900	900
	charge for year	0	543	543
	as at 31/3/03	<u>0</u>	<u>1443</u>	<u>1443</u>
	Net Book Value			
	as at 31/3/03	<u>17847</u>	<u>1629</u>	<u>19476</u>
	as at 31/3/02	<u>17847</u>	<u>2172</u>	<u>20019</u>

3. Share Capital

The authorised and issued share capital is 100 £1.00 Ordinary Shares, fully paid

Accountants Report

To the members of Krypton Ltd.

We have prepared the financial statements for the year ended 31st March 2003 from the accounting records of our client and from information supplied to us by the Director and certify them to be in accordance therewith to the best of our knowledge and belief..



p.p. ALISIAN BUSINESS SERVICES
19 SANDCLIFFE ROAD
WALLASEY
MERSEYSIDE
CH45 3JH

JUNE 2003

KRYPTON LIMITED**Profit and Loss Account for the year ending 31/3/2003**

		2003	2002
Rents Received		3374	4380
Less :			
Repairs	288	161	
Insurance	8	8	
Commission	799	772	
Utilities	0	0	941
		<u>1095</u>	<u>3439</u>
		2279	
Net Rental Income			
Other Income			
Management Commissions		21784	15515
			711
Profit on disposal of Investment Property		0	
Total Income		<u>24063</u>	<u>19665</u>
Business & Administrative Expenses			
Salaries	4643	5744	
Service and Consultancy charges	12179	8493	
Insurances	192	0	
Rent & Rates	1398	0	
Heat & Light	1864	0	
Legal & Profesional	1120	1000	
Repair & Renewal	797	0	
Stationery	484	250	
Advertising	209	250	
Telephone	42	206	
Sundry Expenses	794	1420	
Bank charges	10	0	
Depreciation Office Equipment	543	750	18113
Operating Profit		<u>-212</u>	<u>1552</u>
Interest Received		377	0
Net profit		165	1552