

Krypton Limited**Directors Report Year Ended 31st March 2002****Principal Activities**

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

Results

The profit for the year after taxation was £1552 (2001 loss £ 2391). No dividend is recommended.

Directors

Throughout the year the sole director was Mrs. C.A. Barber, who held 66 £1 Ordinary Shares in the company .

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

3rd January 2003

By Order of the Board

D. McHugh

D. McHugh

Secretary



Krypton Limited
Profit and Loss Account
Year Ended 31st March 2002

	2002	2001
Rental and Management Income	19895	11835
Property Expenditure	941	1296
	<hr/>	<hr/>
	18954	10539
Administrative Overheads	18113	15968
	<hr/>	<hr/>
	841	(5429)
Other Operating Income		
Interest and Gain on Investment Property	711	3458
	<hr/>	<hr/>
Net Profit (Loss) before Taxation	1552	(1971)
Taxation	(62)	420
	<hr/>	<hr/>
Net Profit (Loss) after Taxation	1614	(2391)
Balance Brought Forward	23696	26087
	<hr/>	<hr/>
	<u>£ 25310</u>	<u>£ 23696</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 2002. The activities are classed as continuing.

Krypton Limited

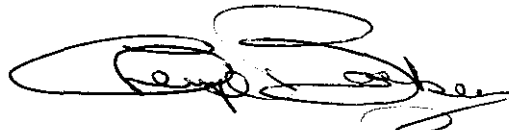
Balance Sheet at 31st March 2002

	Note	2002	2001
Assets			
Fixed Assets- tangible	2	20019	18467
Current Assets			
Debtors		6975	847
Cash at Bank		5756	12962
		<u>12731</u>	<u>13809</u>
Creditors due within one Year			
Other Creditors		6340	7560
Accrued Expenses		1000	500
Taxation		----	420
		<u>7340</u>	<u>4633</u>
Net Current Assets (Liabilities)		<u>5391</u>	<u>5329</u>
		<u>£ 25410</u>	<u>£ 23796</u>
Financed By			
Called Up Share Capital	3	100	100
Profit and Loss Account		<u>25310</u>	<u>23696</u>
		<u>£ 25410</u>	<u>£ 23796</u>

For the year ended 31st March 2002 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.

3rd January 2003

C.A. Barber Director



Krypton Limited

Notes to the Accounts Year Ended 31st March 2002

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 1.4.01	17847	770	18617
Additions	----	2302	2302
	<hr/>	<hr/>	<hr/>
At 31.3.02	<u>17847</u>	<u>3072</u>	<u>20919</u>
Depreciation			
At 1.4.01	----	150	150
For Year	----	750	750
	<hr/>	<hr/>	<hr/>
At 31.3.02	<u>----</u>	<u>900</u>	<u>900</u>
Net Book Value			
At 1.4.01	<u>17847</u>	<u>620</u>	<u>18467</u>
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 Ordinary Shares, fully paid.