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REVELKIND ENTERPRISES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

Company No. 2815784 (England and Wales)



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REVELKIND ENTERPRISES LIMITED

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The following page does not form part of the statutory accounts

Accountants' report

Detailed profit and loss account

REVELKIND ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	J L Stirling
Company Secretary	M J R Morris
Company Number	2815784 (England and Wales)
Registered Office	The Apple Barn Langley Park Sutton Road Maidstone Kent ME17 3NQ
Accountants	Radford Morris & Co The Apple Barn Langley Park Sutton Road Maidstone Kent ME17 3NQ

REVELKIND ENTERPRISES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2002

The director present his report and the financial statements for the year ended 31 May 2002.

Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of the business

The company's sole asset was sold without the authorisation or knowledge of the company or its Director and Secretary. The Director is trying to identify the persons responsible for this unauthorised sale, the sale value and the whereabouts of the proceeds. Without this information, the director is unable to produce a set of accounts which show a true and fair view of the state of affairs of the company for the year ended 31 May 2002 or of its results for the year then ended.

Principal activity

The company's principal activity had been that of property investment.

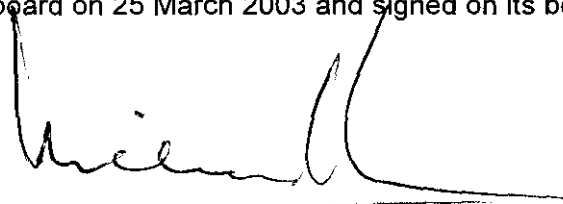
Directors

The sole director who served during the year was:

J L Stirling

The director holding office at 31 May 2002 did not hold any beneficial interest in the issued share capital of the company at 1 June 2001 or 31 May 2002.

This report, which has been prepared taking advantage of special provisions applicable to small companies conferred by Part VII of the Companies Act 1985, was approved by the board on 25 March 2003 and signed on its behalf.



M J R Morris
Company Secretary

REVELKIND ENTERPRISES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2002

	Notes	2002 £	2001 £
Turnover	1, 2	-	-
Administrative expenses		(9,350)	(13,544)
Operating (loss)	3	(9,350)	(13,544)
Interest receivable		-	-
Interest payable		-	-
(Loss) on ordinary activities before taxation		(9,350)	(13,544)
Taxation on (loss) on ordinary activities	4	-	-
(Loss) on ordinary activities after taxation		(9,350)	(13,544)
Dividends	5	-	-
Retained (loss) for the year		(9,350)	(13,544)
Retained (loss) brought forward		(30,067)	(16,523)
Retained (loss) carried forward		£ (39,417)	£ (30,067)

The notes on pages 4 to 6 form part of these financial statements

REVELKIND ENTERPRISES LIMITED
BALANCE SHEET AS AT 31 MAY 2002

	Notes	£	2002 £	£	2001 £
Fixed assets					
Tangible assets			-		-
Current assets					
Debtors	6	10,455		10,455	
Cash at bank and in hand		-		-	
		<u>10,455</u>		<u>10,455</u>	
Creditors					
Amounts falling due within one year	7	(49,772)		(40,422)	
Net current assets (liabilities)			<u>(39,317)</u>		<u>(29,967)</u>
Total assets less current liabilities			<u>(39,317)</u>		<u>(29,967)</u>
Creditors					
Amounts falling due after more than one year	8	-		-	
Net assets			<u>£ (39,317)</u>		<u>£ (29,967)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and (loss) account			(39,417)		(30,067)
Shareholder's funds	10		<u>£ (39,317)</u>		<u>£ (29,967)</u>

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 May 2002. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The director is responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

As referred to in the Director's Report, it has been impossible to comply with the requirements of either section 221 or 226 of the Companies Act.

The director has taken advantage, in the preparation of these financial statements, of special provisions applicable to small companies conferred by Part VII of the Companies Act 1985.

The financial statements were approved by the board on 25 March 2003 and signed on its behalf.



Director

The notes on pages 4 to 6 form part of these financial statements.

REVELKIND ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.2 Deferred taxation

Provision would be made for any taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that, in the opinion of the directors, there would be a reasonable probability that a liability or asset would crystallize in the near future.

1.3 Foreign currencies

Liabilities are translated at the rate of exchange ruling at the Balance Sheet date.

2. TURNOVER

The company had no income during the year.

3. OPERATING LOSS

The operating loss is stated after charging:

Directors' emoluments

2002	2001
£	£
750	750

4. TAXATION

UK current year taxation

UK corporation tax

2002	2001
£	£
-	-

5. DIVIDENDS

There were no dividends paid during the year.

6. DEBTORS

Due after more than one year

Other debtors

Due within one year

Other debtors

Prepayments and accrued income

2002	2001
£	£
-	-
10,455	10,455
-	-
10,455	10,455

REVELKIND ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2002**

7. CREDITORS - Amounts falling due within one year

	2002	2001
	£	£
Other creditors	42,097	34,188
Director's fees and expenses	7,000	6,000
Accruals	600	-
Corporation tax	75	234
	<u>49,772</u>	<u>40,422</u>

8. CREDITORS - Amounts falling due after more than one year.

	2001	2000
	£	£
Bank loan	-	-

9. CALLED UP SHARE CAPITAL

	2002	2001
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and called up		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. MOVEMENT ON SHAREHOLDER'S FUNDS

	2002	2001
	£	£
(Loss) for the year	(9,350)	(13,544)
Less: Dividends	-	-
	<u>(9,350)</u>	<u>(13,544)</u>
Opening shareholders' funds	(29,967)	(16,423)
Closing shareholders' funds	<u>(39,317)</u>	<u>(29,967)</u>

11. CONTINGENT LIABILITIES

The director is unable to supply details of any contingent liabilities which may exist.

12. CAPITAL COMMITMENTS

At the year end the director is not aware of any capital or other commitments.

13. TRANSACTIONS WITH DIRECTORS

There are no transactions with the director which should be reported.

14. POST BALANCE SHEET EVENTS

None

15. RELATED PARTY TRANSACTIONS

The director does not have the knowledge to be able to provide details of any related party transactions which should be reported.