Directors' report and financial statements

for the year ended 31 May 2003



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Contents

	Page
Directors' report	1
Accountants' report	2
Balance sheet and notes	3 - 4

<u>Directors' report</u> for the year ended 31 May 2003

The directors present their report and the financial statements for the year ended 31 May 2003.

Results and business review

The company is dormant and has not traded during the year.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Or	Ordinary shares	
	31/05/03	01/06/02	
I. Brown	49	49	
M. D. Brown	51	51	

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 12th December, 2003 and signed on its behalf by

Mrs I. Brown

1, Brace

Director

Accountants' report on the unaudited financial statements to the directors of The Service Corp Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2003 set out on pages 3 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Clifford Robosts

Clifford Roberts,
Chartered Accountants,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton.
NN3 6WL

Date: 12th December, 2003.

Balance sheet as at 31 May 2003

	2003 £	2002 £
Current assets		
Cash at bank and in hand	100	100
	100	100
Capital and reserves		 _
Called up share capital:		
Ordinary shares of 1 each	100	100
Shareholders' funds	100	100

Audit exemption statement

For the year ended 31 May 2003 the Company was entitled to exemption from the requirement to have an audit under the provision of Section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for;

- (a) Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (b) 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/loss for that financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as applicable to the company.

Approved by the Board on 12th December, 2003 and signed on its behalf by

Mrs I. Brown

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Director

Notes to the financial statements for the year ended 31 May 2003

1. Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 May 2003. Therefore, no profit and loss account is attached.

2. Authorised share capital	2003 £	2002 £
100 Ordinary shares of 1 each	100	100