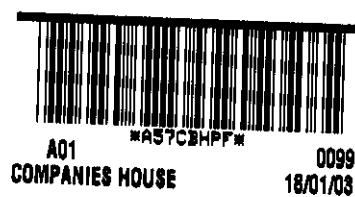


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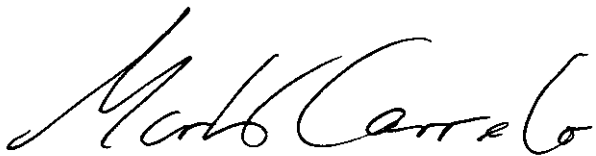
With Grace Limited
Abbreviated Accounts
30 April 2002



With Grace Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of With Grace Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

 17th January 2003

Mark Carr & Co
Chartered Certified Accountants

63 Lansdowne Place
Hove
East Sussex
BN3 1FL

With Grace Limited
Abbreviated Balance Sheet
as at 30 April 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	3,458	3,642
Current assets			
Stocks		-	500
Debtors		63	-
Cash at bank and in hand		71,589	28,436
		71,652	28,936
Creditors: amounts falling due within one year		(49,859)	(14,282)
Net current assets		21,793	14,654
Total assets less current liabilities		25,251	18,296
Provisions for liabilities and charges		(123)	-
Net assets		<u>25,128</u>	<u>18,296</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		25,126	18,294
Shareholders' funds		<u>25,128</u>	<u>18,296</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Michael Mack
Director

Approved by the board on 14 January 2003

With Grace Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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Stocks

Stock and work in progress is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Tangible fixed assets

Cost

At 1 May 2001	6,661
Additions	969
At 30 April 2002	<u>7,630</u>

Depreciation

At 1 May 2001	3,019
Charge for the year	1,153
At 30 April 2002	<u>4,172</u>

Net book value

At 30 April 2002	<u>3,458</u>
At 30 April 2001	<u>3,642</u>

With Grace Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2002

The investment of £5,000 was in a theatrical production. The production has not been a success and the amount has been provided for in full.

3 Share capital		2002	2001
		£	£
Authorised:			
Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
	2002	2001	2002
	No	No	£
Allotted, called up and fully paid:			
Ordinary shares of £1 each		<u>2</u>	<u>2</u>

5 Transactions with directors

Directors Michael Mack and Grainne Perkins (Husband and wife) were owed £20,252 as at 30 April 2002 (2001 £3,616).

Rent of £1,500 was charged at arms length to the company by the directors for the use of 23 Lyndhurst Way, London.