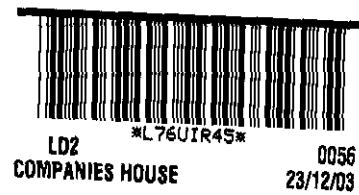


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003
FOR
THE KENSINGTON CREPERIE LIMITED



THE KENSINGTON CREPERIE LIMITED
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FOR THE YEAR ENDED 28 FEBRUARY 2003

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THE KENSINGTON CREPERIE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2003

DIRECTORS: P E Auerbach
E de Mesquita

SECRETARY: P E Auerbach

REGISTERED OFFICE: 9 Mansfield Street
London
W1G 9NY

REGISTERED NUMBER: 4154495

THE KENSINGTON CREPERIE LIMITED

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	77,115	74,584
CURRENT ASSETS			
Stocks		4,150	2,995
Debtors		25,969	24,945
Cash at bank and in hand		34,648	29,171
		<u>64,767</u>	<u>57,111</u>
CREDITORS			
Amounts falling due within one year		<u>185,051</u>	<u>164,694</u>
NET CURRENT LIABILITIES		(120,284)	(107,583)
TOTAL ASSETS LESS CURRENT LIABILITIES		(43,169)	(32,999)
PROVISIONS FOR LIABILITIES AND CHARGES		499	-
		<u>(43,668)</u>	<u>(32,999)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Profit and loss account		<u>(45,668)</u>	<u>(34,999)</u>
SHAREHOLDERS' FUNDS		<u>(43,668)</u>	<u>(32,999)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.


The notes form part of these abbreviated accounts

THE KENSINGTON CREPERIE LIMITED

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2003

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

ON BEHALF OF THE BOARD:



E de Mesquita - Director

Approved by the Board on 19 December 2003

The notes form part of these abbreviated accounts

THE KENSINGTON CREPERIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- over the duration of the lease
Plant and machinery etc	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 March 2002	90,397
Additions	37,673
	<hr/>
At 28 February 2003	128,070
	<hr/>
DEPRECIATION:	
At 1 March 2002	15,813
Charge for year	35,142
	<hr/>
At 28 February 2003	50,955
	<hr/>
NET BOOK VALUE:	
At 28 February 2003	77,115
	<hr/>
At 28 February 2002	74,584
	<hr/>

THE KENSINGTON CREPERIE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

4. GOING CONCERN

The directors are of the opinion that with their continued support via their loan accounts, the company will be able to meet its liabilities as they fall due for payment.