



ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
KITE PACKAGING SERVICES LIMITED



Dafferns

Chartered Accountants

KITE PACKAGING SERVICES LIMITED

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for the year ended 31 December 2003**

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KITE PACKAGING SERVICES LIMITED

COMPANY INFORMATION
for the year ended 31 December 2003

DIRECTOR:

B.G. McInnes

SECRETARY:

Mrs M-B. Ashe

REGISTERED OFFICE:

Unit H2 Grovelands Industrial Estate
Exhall
Coventry
CV7 9ND

REGISTERED NUMBER:

4204419 (England and Wales)

AUDITORS:

Dafferns
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

**REPORT OF THE INDEPENDENT AUDITORS TO
KITE PACKAGING SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

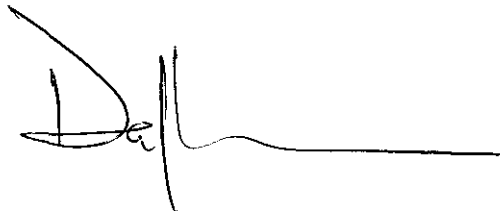
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

Dafferns
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

A handwritten signature in black ink, appearing to be 'Dafferns', with a long horizontal line extending to the right.

19 April 2004

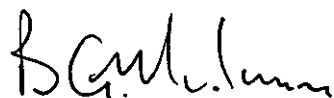
KITE PACKAGING SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 December 2003

		2003	2002
	Notes	£	£
CURRENT ASSETS:			
Debtors	2	156,188	134,562
Cash at bank		372	1,561
		<u>156,560</u>	<u>136,123</u>
CREDITORS: Amounts falling due within one year		1,497	4,712
NET CURRENT ASSETS:		<u>155,063</u>	<u>131,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		155,063	131,411
CREDITORS: Amounts falling due after more than one year		131,000	105,000
		<u>£24,063</u>	<u>£26,411</u>
CAPITAL AND RESERVES:			
Called up share capital	3	1	1
Profit and loss account		24,062	26,410
SHAREHOLDERS' FUNDS:		<u>£24,063</u>	<u>£26,411</u>

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:



B.G. McInnes - Director

Approved by the Board on 19 April 2004

KITE PACKAGING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 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 rental income from fellow subsidiary, excluding value added tax.

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. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2003 £	2002 £
Other debtors	<u>72,045</u>	<u>95,485</u>

3. CALLED UP SHARE CAPITAL

Authorised:

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

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Kite Packaging Group Limited.