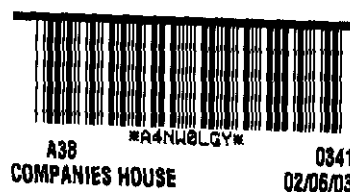


4474806
Registration number 4474806

LiseRose Limited
Directors' report and financial statements
for the period ended 31st March 2003



LiseRose Limited

Company information

Directors	L King	Appointed 1st July 2002
Secretary	P M King	
Company number	4474806	
Registered office	McTimoney Chiropractic Clinic Davenport House Bowers Harpenden Herts AL5 4HX	
Accountants	John Sudworth ACA 5 The Street Molash Nr Canterbury Kent CT4 8HH	

LiseRose Limited

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LiseRose Limited

**Directors' report
for the period ended 31st March 2003**

The directors present their report and the financial statements for the period ended 31st March 2003.

Incorporation and change of name

The company was incorporated on 1 July 2002 as LiseRose Limited. The company commenced trade on 1 August 2002.

Principal activity

The principal activity of the company is provision of Chiropractic and Allied Services.

Directors and their interests

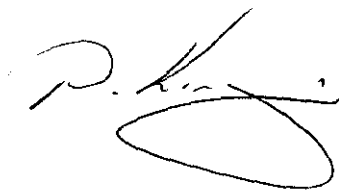
The directors who served during the period and their interests in the company are as stated below:

		Ordinary shares	
		31/03/03	01/07/02
		or date of appointment	
L King	Appointed 1st July 2002	100	100

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 14th May 2003 and signed on its behalf by

**P M King
Secretary**

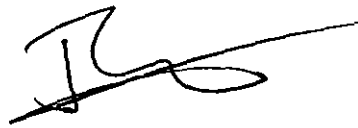


LiseRose Limited

**Accountants' report on the unaudited financial statements to the directors of
LiseRose Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st March 2003 set out on pages 3 to 8 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.

**John Sudworth ACA
Chartered Accountants
5 The Street
Molash
Nr Canterbury
Kent
CT4 8HH**

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

Date: 14th May 2003

LiseRose Limited

**Profit and loss account
for the period ended 31st March 2003**

		2003
	Notes	£
Turnover	2	24,727
Administrative expenses		(14,616)
Profit on ordinary activities before taxation		10,111
Tax on profit on ordinary activities	4	(1,415)
Profit on ordinary activities after taxation		8,696
Dividends		(10,000)
Loss for the period		<u>(1,304)</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

LiseRose Limited

**Balance sheet
as at 31st March 2003**

	Notes	2003 £	£
Fixed assets			
Tangible assets	5		1,053
Current assets			
Cash at bank and in hand		579	
		<u>579</u>	
Creditors: amounts falling due within one year	6	<u>(2,836)</u>	
Net current liabilities			<u>(2,257)</u>
Deficiency of assets			<u>(1,204)</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss account			<u>(1,304)</u>
Shareholders' funds			<u>(1,204)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

LiseRose Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31st March 2003**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31st March 2003 and

(c) that we acknowledge our responsibilities for:

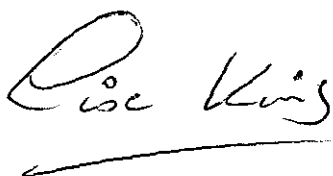
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 14th May 2003 and signed on its behalf by

**L King
Director**

A handwritten signature in dark ink, appearing to read 'Lise King', with a horizontal line underneath.

The notes on pages 6 to 8 form an integral part of these financial statements.

LiseRose Limited

Notes to the financial statements for the period ended 31st March 2003

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% net book value
-------------------------------------	----------------------

1.4. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial period.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

2003
£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

351

LiseRose Limited

**Notes to the financial statements
for the period ended 31st March 2003**

..... continued

4. Tax on profit on ordinary activities

Analysis of charge in period		2003 £
Current tax		
UK corporation tax	%	1,415
Total current tax charge		<u>1,415</u>
Tax on profit on ordinary activities		<u><u>1,415</u></u>

5. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
Additions	1,404	1,404
At 31st March 2003	<u>1,404</u>	<u>1,404</u>
Depreciation		
Charge for the period	351	351
At 31st March 2003	<u>351</u>	<u>351</u>
Net book value		
At 31st March 2003	<u><u>1,053</u></u>	<u><u>1,053</u></u>

**6. Creditors: amounts falling due
within one year**

	2003 £
Corporation tax	1,415
Directors' accounts	671
Accruals and deferred income	750
	<u><u>2,836</u></u>

LiseRose Limited

**Notes to the financial statements
for the period ended 31st March 2003**

..... continued

7. Share capital	2003
	£
Authorised	
1,000.00 Ordinary shares of £1.00 each	<u>1,000</u>
Allotted, called up and fully paid	
100.00 Ordinary shares of £1.00 each	<u>100</u>

100 shares were issued to provide initial working capital.