

**Unaudited Abbreviated Accounts**  
**for the Period 15 November 2002 to 30 November 2003**  
**for**  
**KENWARD ASSOCIATES LIMITED**



**KENWARD ASSOCIATES LIMITED**

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for the Period 15 November 2002 to 30 November 2003**

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**KENWARD ASSOCIATES LIMITED**

**Company Information**  
**for the Period 15 November 2002 to 30 November 2003**

**DIRECTOR:** Y Grossi

**SECRETARY:** Incorporate Secretariat Limited

**REGISTERED OFFICE:** 72 New Bond Street  
Mayfair  
London  
W1S 1RR

**REGISTERED NUMBER:** 4591975

**ACCOUNTANTS:** Kevin Beare & Co  
Forest House  
3-5 Horndean Road  
Forest Park  
Bracknell  
Berkshire  
RG12 0XQ

**KENWARD ASSOCIATES LIMITED****Abbreviated Balance Sheet  
30 November 2003**

	Notes	€	€
<b>FIXED ASSETS</b>			
Investments	2		23,490
<b>CURRENT ASSETS</b>			
Debtors	3	199,549	
Cash at bank		16,403	
		<u>215,952</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		<u>274</u>	
<b>NET CURRENT ASSETS</b>			<u>215,678</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>239,168</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			<u>239,149</u>
			<u>19</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		1
Profit and loss account			<u>18</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>19</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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

**ON BEHALF OF THE BOARD:**

.....  
Y Grossi, Director

Approved by the Board on 5 March 2005

The notes form part of these abbreviated accounts

# KENWARD ASSOCIATES LIMITED

## Notes to the Abbreviated Accounts for the Period 15 November 2002 to 30 November 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 services, 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.

### 2. FIXED ASSET INVESTMENTS

	Unlisted investments €
<b>COST</b>	
Additions	23,490
At 30 November 2003	23,490
<b>NET BOOK VALUE</b>	
At 30 November 2003	23,490

### 3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Loans	€ 199,549
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### 4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	€
1	Ordinary	£1	1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

**KENWARD ASSOCIATES LIMITED**

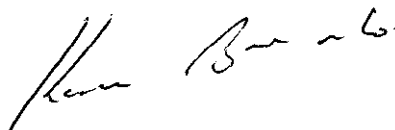
**Report of the Accountants to the Director of  
KENWARD ASSOCIATES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 November 2003 set out on pages three to six 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 and explanations supplied to us.

Kevin Beare & Co  
Forest House  
3-5 Horndean Road  
Forest Park  
Bracknell  
Berkshire  
RG12 0XQ



Date: ..... 11th March 2005