

A & S KINGDON LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 29 FEBRUARY 2004

DIRECTORS:

A. Kingdon
S. J. Kingdon

SECRETARY:

S. J. Kingdon

REGISTERED OFFICE:

Fircone,
10 Sidmount Gardens,
SIDMOUTH,
Devon.
EX10 8XQ

ACCOUNTANTS:

Easterbrook Eaton Limited,
Chartered Accountants,
Cosmopolitan House,
Old Fore Street,
SIDMOUTH,
Devon.
EX10 8LS

BANKERS:

Barclays Bank plc.,
52 High Street,
SIDMOUTH,
Devon.
EX10 8EJ

COMPANY NUMBER:

4667102



CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL
STATEMENTS OF A & S KINGDON LIMITED
COMPANY NO: 4667102

In accordance with the Engagement Letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the Financial Statements of the Company set out on pages 3 to 5 from the accounting records and information and explanations you have given to us.

This Report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this Report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of Financial Statements.

You have acknowledged on the Balance Sheet for the year period 29 February 2004 your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements that give a true and fair view under the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the Financial Statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Financial Statements.

Easterbrook Eaton Limited

Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth
Devon
EX10 8LS

15 November 2004



A & S KINGDON LIMITED
BALANCE SHEET AS AT 29 FEBRUARY 2004

As At 29.02.2004

INTANGIBLE FIXED ASSETS

<u>Goodwill</u>		2,000
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TANGIBLE FIXED ASSETS

Equipment	5,223	
Motor Vehicles	30,718	35,941
		37,941

CURRENT ASSETS

Stock	1,646	
Work in Progress	21,831	
Trade Debtors	79,539	
Other Debtors	3,942	
Prepayments	2,545	
Balance at Bank	8,209	
Cash in Hand	-	
	117,712	

CURRENT LIABILITIES

Trade Creditors	12,064	
Corporation Tax	11,181	
Customs and Excise	17,141	
Other Taxation and Social Security	1,694	
Other Creditors	11,120	
Hire Purchase Account - Capital Bank Motor	8,446	
Bank Loan	19,033	
Bank Overdraft	32,828	
Directors Loan Account	25,584	
	139,091	

<u>NET CURRENT ASSETS/(LIABILITIES)</u>	(21,379)
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<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	£16,562
	£16,562

The notes on page 5 form part of these Accounts

A & S KINGDON LIMITED

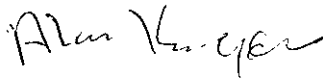
BALANCE SHEET AS AT 29 FEBRUARY 2004 (CONT'D)

As At 29.02.2004

REPRESENTED BY:

SHARE CAPITAL: 1p Ordinary Shares	10
PROFIT AND LOSS ACCOUNT	<u>16,552</u>
	<u>£16,562</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's Share Capital and voting rights have not issued a notice requiring an audit. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing Accounts which give a true and fair view of the state of the Company as at the end of the financial period in accordance with requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the Accounts, so far as applicable to the Company. The Directors have also taken advantage of the exemptions conferred by Section 246 of the Companies Act 1985 on the basis that the Company qualifies as a small company.



A KINGDON
DIRECTOR



S J KINGDON
DIRECTOR

15 November 2004

A & S KINGDON LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD TO 29 FEBRUARY 2004

1. ACCOUNTING POLICIES

- a) The Accounts have been prepared under the historical cost convention.
- b) Stock and Work in Progress estimated at the lower of cost or net realisable value.
- c) Depreciation is provided on all Tangible Fixed Assets except freehold property at rates calculated to write off the cost of each asset over its expected useful life as follows:-

Equipment	-	10% p.a. on written down value
Motor Vehicles	-	20% p.a. on written down value

- d) Turnover represents sales net of Value Added Tax.
- e) Taxation represents the charge for the year. The Directors consider that no provision for deferred tax is necessary.

2. INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
	£
Additions At Cost in Period	2,000
Disposal in Period	—
Cost As At 29.02.2004	<u>2,000</u>

3. TANGIBLE FIXED ASSETS

	<u>Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£
Additions At Cost in Period	5,803	38,397	44,200
Disposals in Period	—	—	—
Cost As At 29.02.2004	<u>5,803</u>	<u>38,397</u>	<u>44,200</u>
Depreciation Charge for the Period	<u>580</u>	<u>7,679</u>	<u>8,259</u>
Depreciation As At 29.02.2004	<u>580</u>	<u>7,679</u>	<u>8,259</u>
Net Book Value			
As At 29.02.2004	<u>5,223</u>	<u>30,718</u>	<u>35,941</u>

4. SHARE CAPITAL

	<u>29 February 2004</u>	
	<u>Authorised</u>	<u>Issued and Fully Paid</u>
1p Ordinary	1,000	1,000