

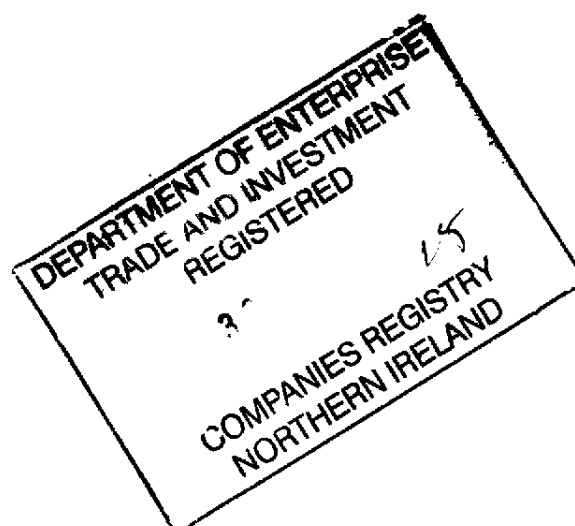
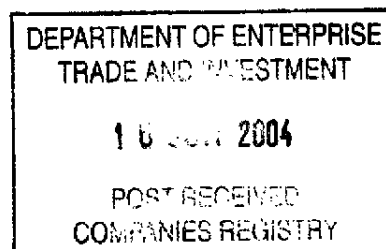
Elim Pentecostal Alliance Council

Financial statements

For the year ended 30 June 2003

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Grant Thornton 



Company No. R00206

Report of the directors

The directors present their annual report together with the unaudited accounts of the company for the year ended 30 June 2003. The company is dormant and has not traded during the year.

The principal activity of the company during the year was to act as Trustee to hold property title deeds and to make guarantees.

The directors and their interests in shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At	At
	30 June 2003	1 July 2002
Rev JJ Glass	-	-
Rev B J Killick	-	-
Rev E McComb	-	-
Rev R Millar	-	-
Rev B G Edwards	<u>1</u>	<u>1</u>

Rev A M Taylor was appointed as a director on 8 July 2003.

Rev B G Edwards retired as a director on 8 July 2003.

BY ORDER OF THE BOARD



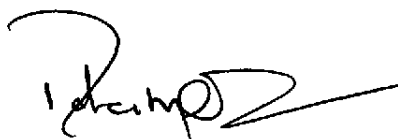
Rev B Hunter
Secretary
11 November 2003

Balance sheet

	Note	2003 £	2002 £
Current assets			
Cash deposit with Elim Foursquare Gospel Alliance		50	50
Total assets		<u>50</u>	<u>50</u>
Capital and reserves			
Called-up equity share capital	5	50	50
Shareholders' funds		<u>50</u>	<u>50</u>

The company was dormant (within the meaning of Article 260 of the Companies (Northern Ireland) Order 1986) throughout the year ended 30 June 2003.

These financial statements were approved by the directors on 11 November 2003 and are signed on their behalf by:



Rev R Millar

Notes to the financial statements

1 Dormant status

The company was dormant (within the meaning of section 260 of the Companies (Northern Ireland) Order 1986) throughout the year ended 30 June 2003. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Any expenses have been met by Elim Foursquare Gospel Alliance.

4 Controlling related party

The Elim Trust Corporation is the company's controlling related party by virtue of its 90% share of the issued ordinary share capital.

5 Share capital

Authorised share capital:

	2003	2002
	£	£
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>