

KFJ RESOURCING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002

Registered Number SC117187



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CONTENTS

	Page
Company Information	1
Director's report	2
Statement of directors' responsibilities	3
Balance sheet	4
Notes to the financial statements	5

KFJ RESOURCING LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2002

NUMBER	SC117187
DIRECTORS	CL Moran WH Moran
SECRETARY	WH Moran
REGISTERED OFFICE	Culzean House 36 Renfield Street Glasgow G2 1LU

KFJ RESOURCING LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2002

The Directors present their annual report for the year ended 30 June 2002.

Principal Activity and Business Review

During the year the company has not traded, and there have been no accounting transactions of the company to be entered in its accounting records

Directors and their interests

The Directors who served during the period were-

CL Moran
WH Moran

None of the directors who held office at 30 June 2002 had interests in the issued share capital of the company. The directors' interests in the share capital of Northern Recruitment Group PLC are disclosed in the financial statements of that company.

On Behalf of the Board



Wayham Moran
Director

29 November 2002.

KFJ RESOURCING LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2002

Financial Statements

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing the financial statements, the directors are required to: select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Other matters

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KFJ RESOURCING LIMITED

BALANCE SHEET

30 June 2002

	Note	30 June 2002 £	30 June 2001 £
Current assets			
Debtors	1	3,650,000	3,650,000
Creditors-			
Amounts falling due within one year	2	-3,448,023	-3,448,023
Net current assets		<u>201,977</u>	<u>201,977</u>
Total assets less current liabilities		<u>201,977</u>	<u>201,977</u>
Capital and reserves			
Called up share capital	3	600	600
Profit and loss account		201,377	201,377
Equity shareholders' funds	4	<u>201,977</u>	<u>201,977</u>

For the year ended 30 June 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for:

a) Ensuring the company keeps accounting records which comply with section 221;

b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board



W H Moran
Director

29 November 2002.

KFJ RESOURCING LIMITED
NOTES TO THE FINANCIAL STATEMENTS

30 June 2002

1 Debtors	30 June 2002 £	30 June 2001 £
Amounts owed by group companies	3,650,000	3,650,000
2 Creditors - amounts falling due within one year	30 June 2002 £	30 June 2001 £
Amounts owed to group companies	3,448,023	3,448,023
3 Called-up share capital	30 June 2002 £	30 June 2001 £
Authorised 3,000 (2001: 3,000) Ordinary shares of £1 (2001: £1)	3,000	3,000
Allotted, called-up and fully paid 600 (2001: 600) Ordinary shares of £1 (2001: £1)	600	600
4 Reconciliation of movements in shareholders' funds	30 June 2002 £	30 June 2001 £
Beginning of period	201,977	201,977
Retained profit for the financial period	-	-
End of period	<u>201,977</u>	<u>201,977</u>

5 Ultimate parent undertaking

KFJ Resourcing Limited is a wholly owned subsidiary of KFJ (Holdings) Limited a company incorporated in Scotland. KFJ (Holdings) Limited is itself a wholly owned subsidiary of Northern Recruitment Group PLC, a company incorporated in England and Wales. The only financial statements in which the results of the company are consolidated are those of Northern Recruitment Group PLC.