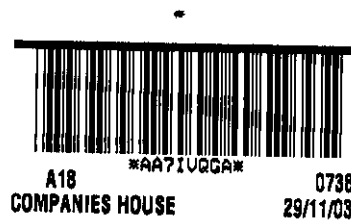


Company Registration No.04519889

K & ME Limited

Report and Financial Statements

31 March 2003



K & ME LIMITED

DIRECTORS' REPORT

The directors present their report and the un-audited financial statements for the year ended 31 March 2003.

PRINCIPAL ACTIVITY, REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS.

The principal activity of the business is the sale of the directors time as consultants to local government and to other companies. This principal activity will remain the same for the foreseeable future. Turnover in 2002/3 was far less than expected.

RESULTS AND DIVIDENDS

The company's loss for its first year of trading was £40. The directors do not recommend the payment of any dividend.

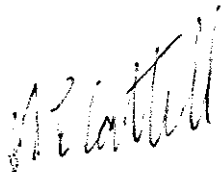
DIRECTORS AND THEIR INTERESTS

	Numbers of shares held 31 March 2003
Keith Cattell	1
Marilyn Cattell	1

AUDITORS

The Company does not require the appointment of Auditors.

Approved by the board of directors,
and signed on their behalf.



BALANCE SHEET
as at 31 March 2003

	2002 £
CURRENT ASSETS	
Cash at bank and in Hand	60
	<hr/> 60
CREDITORS: amounts falling due within one year	-
	<hr/>
CURRENT ASSETS LESS CURRENT LIABILITIES	60
CREDITORS: amounts falling due in over one year	(98)
	<hr/> (38) <hr/>
CAPITAL AND RESERVES	
Share Capital	
Authorised	
1,000 ordinary shares of £1 each	<u>1,000</u>
Called up, allotted	
2 ordinary shares of £1 each	2
Profit and loss account	(40)
	<hr/> (38) <hr/>
SHAREHOLDERS EQUITY	
	<hr/> (38) <hr/>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

For the period ended 31 March 2003 the company was entitled to exemption under under section 249a(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249b(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. Ensuring the company keeps accounting records which comply with section 221; and
- ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

These financial statements were approved by the Board of Directors on 26/7/03

Signed on behalf of the Board of Directors



Director

K & ME Limited

Registration No. 04519889

PROFIT AND LOSS ACCOUNT
Period ended 31 March 2003

	2003 £
TURNOVER	
Fees for work done	60
Cost of sales	-
GROSS PROFIT	<hr/> 60
Administrative expenses	(100)
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES	<hr/> (40)
TAXATION	-
RETAINED PROFIT	<hr/> <hr/> (40)

K & ME LIMITED

TRADING AND PROFIT & LOSS ACCOUNT Period ended 31 March 2003

	Note	2003	£
TURNOVER			60
COST OF SALES			
		0	
		<hr/>	-
GROSS PROFIT			<hr/> 60
Formation expenses		80	
Postage and Stationery		20	
		<hr/>	(100)
NET PROFIT/(LOSS) FOR THE YEAR			<hr/> <hr/> (40)