TOTALSTEP LIMITED

COMPANY NO : 2052021

DIRECTOR'S REPORT

The Director hereby submits his Annual Report and Accounts for the Company for the period ended 31st May 2003.

BUSINESS REVIEW

During the above period, the Company has not traded and there has been no income or expenditure of either a capital or revenue nature. Accordingly, the Director does not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The director of the Company who served during the period and his interest in the Share Capital of the Company was as follows :-

M.J.Bracegirdle Nil

By Order of the Board

A.W.JACKSON
COMPANY SECRETARY

TOTALSTP

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A30 0039
COMPANIES HOUSE 22/03/04

TOTALSTEP LIMITED

BALANCE SHEET AS AT 31ST MAY 2003

	NOTES		2003		2002
CALLED UP SHARE CAPITAL UNPAID			2		2
FIXED ASSETS					
CURRENT ASSETS		-		-	
PREPAYMENT AND ACCRUED INCOME		-		-	
		-		-	
CREDITORS DUE WITHIN ONE YEAR		-		-	
NET CURRENT ASSETS			-		-
TOTAL ASSETS LESS CURRENT LIABILITIES			2		2
CREDITORS DUE AFTER MORE THAN ONE YEAR			-		-
			2		2
PROVISION FOR LIABILITIES AND CHARGES			-		-
ACCRUALS AND DEFERRED INCOME			-		-
			£2		£2
CAPITALS AND RESERVES					
CALLED UP SHARE CAPITAL	(2)		2		2
PROFIT AND LOSS ACCOUNT			-		-
			£2		£2

BALANCE SHEET AS AT 31ST MAY 2003

For the year ended 31st May 2003 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 is applicable to the company.

These accounts were approved by the Director on the 10th March 2004.

M.J.BRACEGIRDLE
DIRECTOR

TOTALSTP

NOTES TO THE ACCOUNTS :

1) The company has not established accounting policies in view of it not having traded since incorporation.

2) The Company's authorised share capital consists of 100 Ordinary Share of £1.00 (One Pound) each.

3) As at 31st May 2003 the company's indebtedness was nil. The Company has not granted any floating charges or given any other security.

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