

2285607

KENNETH ELLIOTT & ROWE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004



PAGE 1

KENNETH ELLIOTT & ROWE LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2004

The Directors present their annual report and the financial statements of the Company for the year.

RESULTS & DIVIDENDS

The results for the year are set out in the profit and loss account on page 2. The Directors do not recommend the payment of a dividend.

PRINCIPAL ACTIVITY

The Company's principal activity is property rental.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company during the year are shown below together with their beneficial interest in the issued share capital of the Company at the beginning and end of the year.

Ordinary Shares of £1 each
31st March 2004 1st April 2003

C.C.Dixon	1	1
M.S.Dixon	1	1

BY ORDER OF THE BOARD

For and on behalf of
KER SECRETARIES LIMITED

(Company Secretary)
31st December 2004

Registered Office:
88 South Street
Romford
RM1 1SD

PAGE 2
KENNETH ELLIOTT & ROWE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED
31ST MARCH 2004

	NOTES	2004	2003
INCOME			
TURNOVER	2	43008	76442
EXPENSES			
RENT		43208	75208
PROFIT/(LOSS)		<u>(200)</u>	<u>1234</u>
		=====	===

PAGE 3
KENNETH ELLIOTT & ROWE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2004

	NOTES	2004	2003
FIXED ASSETS		<u>NIL</u>	<u>NIL</u>
CURRENT ASSETS			
CASH AT BANK		NIL	1967
DEBTORS	5	6969	121
CREDITORS: amounts falling due within one year		5933	852
NET CURRENT ASSETS		<u>1036</u>	1236
TOTAL ASSETS LESS CURRENT LIABILITIES		1036	1236
CREDITORS: amounts falling due after more than one year		<u>NIL</u>	<u>NIL</u>
		<u>1036</u>	<u>1236</u>
CAPITAL AND RESERVES			
SHARE CAPITAL	6	2	2
PROFIT & LOSS ACCOUNT		1034	1234
SHAREHOLDERS FUNDS		<u>1036</u>	<u>1236</u>

These financial statements were approved by the Board on 31st December 2004. The directors confirm in accordance with section 249B(4) of the Companies Act 1985 that:

- a) for the year ended 31st March 2004 the company was entitled to exemption under section 249A(1) of the above Act from the requirement to have an audit;
- b) no notice has been deposited under section 249B(2) of the above Act in relation to these financial statements;
- c) they acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the above Act and in preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its profit for the year then ended in accordance with the requirements of section 226 of the above Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

DIRECTORS:

 C.C. DIXON
 M.S. DIXON

KENNETH ELLIOTT & ROWE LIMITED

NOTES TO THE ACCOUNTS AS AT 31ST MARCH 2004

1.ACCOUNTING POLICIES

Accounting Convention:

The accounts have been prepared under the Historical Cost Convention.

Deferred Taxation:

No provision has been made for deferred taxation, as the Directors are able to foresee on reasonable evidence that no substantial reversal of timing differences will arise in the foreseeable future.

2.TURNOVER

Turnover represents the invoiced amount of rent.

3.EMPLOYEES

Staff costs including Directors:

Wages and Salaries

NIL

NIL

The average weekly number of employees including Directors during the year was as follows:

Office and Management

2

2

Production and Sales

NIL

NIL

4.TAXATION

There is no liability for taxation.

5.DEBTORS

Other Debtors

6969

121

6.CALLED SHARE CAPITAL

Authorised:

100 Ordinary Shares of £1 each.

100

100

Allotted Issued and Unpaid

2 Ordinary Shares of £1 each

2

2

7. TRANSACTIONS INVOLVING DIRECTORS

The Company holds leases on properties for Kenneth Elliott & Rowe whose partners include the Directors of the Company. Kenneth Elliott & Rowe have the right to occupy the properties and the liability to pay all the expenses of occupation.