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KENNETH ELLIOTT & ROWE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

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KENNETH ELLIOTT & ROWE LIMITED**DIRECTORS REPORT****FOR THE YEAR ENDED 31 MARCH 2007**

The directors present their report and financial statements for the year ended 31 March 2007

Principal activity

The principal activity of the company in the period under review was property rental

Review of business and future developments

A summary of the results of the period's trading is given on page 2 of the accounts

The directors do not recommend the payment of a dividend

Directors interests

The directors in office during the period and their beneficial interests in the issued ordinary share capital of the company were as follows

	<u>31 03 2007</u>	<u>31 03 2006</u>
C C Dixon	1	1
M S Dixon (Resigned 04/04/2007)	1	1

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year 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 those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

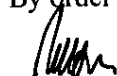
The directors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Auditors

The company is exempt from the audit requirement

Approved by the board of Directors on 19 December 2007 and signed on its behalf by

By order of the board



KER Secretaries Limited
Company Secretary

KENNETH ELLIOTT & ROWE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
TURNOVER		58,667	20,750
EXPENSES			
Rent		(58,517)	(20,150)
INTEREST RECEIVABLE		14	8
INTEREST PAYABLE		(180)	(216)
 (LOSS) PROFIT on ordinary activities before taxation		 <u>(16)</u>	 <u>392</u>

All activities derive from continuing operations. There are no recognised gains or losses for the financial year other than as stated above, and therefore a statement of recognised gains and losses has not been prepared.

The notes on pages 4 to 5 form part of these accounts.

KENNETH ELLIOTT & ROWE LIMITED**BALANCE SHEET - 31ST MARCH 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
FIXED ASSETS			
Tangible fixed assets		£ -	£ -
CURRENT ASSETS			
Debtors	2	6,946	7,075
Cash at bank and in hand		(5,271)	(5,384)
		<u>1,675</u>	<u>1,691</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(147)</u>	<u>(147)</u>
NET CURRENT ASSETS		1,528	1,544
TOTAL ASSETS		<u>1,528</u>	<u>1,544</u>
LESS CURRENT LIABILITIES			
Deferred taxation		-	-
NET ASSETS		<u>£ 1,528</u>	<u>£ 1,544</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	2	2
Profit and loss account		<u>1,526</u>	<u>1,542</u>
SHAREHOLDERS' FUNDS	6	<u>£ 1,528</u>	<u>£ 1,544</u>

In preparing these financial statements

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985,

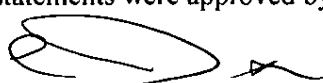
(b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for,

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board on 19 December 2007

C C Dixon



The notes on pages 4 to 5 form part of these accounts

KENNETH ELLIOTT & ROWE LIMITED**NOTES TO THE ACCOUNTS - 31ST MARCH 2007****1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

a) Basis of accounting

The accounts have been prepared under the historical cost accounting rules and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities

b) Turnover

Turnover represents the invoiced amount of rent, excluding value added tax

c) 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

	<u>2007</u>	<u>2006</u>
2. DEBTORS		
Other Debtors	£ 6,042	£ 6,039
VAT	906	1,036
	<u>£ 6,948</u>	<u>£ 7,075</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ <u>147</u>	£ <u>147</u>
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4. CALLED UP SHARE CAPITAL

Authorised 100 ordinary shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>
Allotted, called up and fully paid 2 ordinary shares of £1 each	£ 2	£ 2
	<u> </u>	<u> </u>

KENNETH ELLIOTT & ROWE LIMITED**NOTES TO THE ACCOUNTS - 31ST MARCH 2007**

5. TRANSACTIONS INVOLVING DIRECTORS

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

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

Opening shareholder's funds	£	1,544	£	1,152
Profit for the financial period		(16)		392
Less Dividends		-		-
Closing shareholder's funds	£	1,528	£	1,544