

S H Johnson & Co Limited

Directors' Report and Financial Statements

**For the Period Ended
31 May 2002**

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Company Number 2549430



Directors' Report For the Period Ending 31 May 2002

The directors present their report and the financial statements for the period ended 31 May 2002

Results and business review

The company has not traded during the period and is dormant.

Directors and their interests

The directors who served during the period and their interests in the company are as stated below:

	Ordinary Shares	
	2002	2000
B E Gnyla - Ordinary shares of £1 each	<u>£1,000</u>	<u>£NIL</u>

Directors' responsibilities

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 these 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 are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 10 March 2003 and is signed on its behalf by



B E Gnyla
Director

Balance Sheet

at 31 May 2002

Capital and reserves	Notes	2002	2000
Called up share capital			
Ordinary shares of £1 each	1	1,000	1,000
Profit and loss account		<u>(1,000)</u>	<u>(1,000)</u>
Shareholders' funds		<u>£ -</u>	<u>£ -</u>

Audit exemption statement

For the period ended 31 May 2002 the Company was entitled to exemption from the requirement to have an audit under the provisions of section 249AA (1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B (2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for;

- (a) Ensuring the Company keep accounting records which comply with Section 221 of the Companies Act 1985; and
- (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 period and of its profit/loss for that financial period in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as applicable to the company

Approved by the Board on 10 March 2003 and signed on its behalf by



B E Gnyla
Director

Notes to the Financial Statements**for the period ended 31 May 2002****1 Profit and loss account**

The company has not traded, made profits or losses nor incurred any liabilities during the period ended 31 May 2002. Therefore no profit and loss account is attached adopted.

2 Share capital**Authorised****Allotted, called up
and fully paid****2002 and 2000****2002 and 2000**

Ordinary shares of £1 each

£1,000£1,000