CO REG NO : 2703321

K.S.INTERNATIONAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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K.S.INTERNATIONAL LIMITED

STATEMENT OF 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 as at the end of the financial year and of the profit or loss for the financial year.In addition,the directors are responsible for selecting suitable accounting policies,applying them consistently and for making judgements and estimates that are reasonable and prudent and 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 also responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

They also have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

REPORT OF THE AUDITORS

TO THE DIRECTORS OF K.S.INTERNATIONAL LIMITED

Pursuant to Paragraph 24 of schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts set out on pages 4 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2002.

Respective responsibilities of directors and auditors.

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985.It is our responsibility to form an independent opinion to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm,by reference to the audited financial statements,that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements.The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 March 2002,and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 24 June 2002 we reported,as auditors of K S International Limited,to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2002,and our audit report was as follows :-

We have audited the financial statements set out on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

REPORT OF THE AUDITORS

TO THE DIRECTORS OF K.S.INTERNATIONAL LIMITED

pursuant to paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements.It is our responsibility to form an independent opinion,based on our audit,on those statements and report our opinion to you.

Basis of opinion

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board.An audit includes examination,on the test basis,of evidence relevant to the amounts and disclosures in the financial statements.It also includes and assessment of the significient estimates and judgements made by directors in the preparation of the financial statements,and whether the accounting policies are appropriate to the company's circumstances,consistently,applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mistatetement, whether caused by fraud or other irregularity or error.In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements,give true and fair view of the state of the company's affairs at 31 March 2002 and of its profit for the year then ended and have been properly prepared in accordance with provisions of the Companies Act 1985 applicable to small companies.



48 CLARENDON GARDENS,
NORTH WEMBLEY,
MIDDLESEX. HA9 7QN.

P.G.PATEL & CO.
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

28 June 2002

K.S.INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

	Notes	31 MARCH 2002		2001	
FIXED ASSETS					
Tangible assets	2		197,246		200,493
CURRENT ASSETS					
Stock		29,401		46,389	
Debtors and Prepayments		303,371		190,130	
Bank Balances		2,559		866	
		335,331		237,385	
CREDITORS					
Amounts falling due within one year	3	(406,576)		(321,593)	
NET CURRENT ASSETS/LIABILITIES			(71,245)		(84,208)
TOTAL ASSETS LESS CURRENT LIABILITIES			126,001		116,285
CREDITORS					
Amounts falling due after more than one year	4		-		(7,153)
			£ 126,001		£ 109,132
CAPITAL AND RESERVE					
Called up share capital	5		100		100
Revaluation Reserve			90,000		90,000
Profit and Loss Account			35,901		19,032
			£ 126,001		£ 109,132

The directors have taken advantage of the exemptions conferred by Section A of Part III of schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements were approved by the Board of Directors on 24 June 2002 and were signed on its behalf by :

---------- **K.S.Patel (Director)**

K.S.INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the applicable accounting standards.

b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets over the expected useful lives of the assets concerned.

The rates adopted are as follows :-

Fixtures,Fittings and Equipments	20% on straight line
Van	25% on straight line

c) Stocks

These are valued on a "first in,first out" basis at the lower of cost and net realisable value.

d) Taxation

No taxation charge is due in the current year.

2.TANGIBLE ASSETS

	Freehold Property	Fixture,Fittings & Equipments	Van
Cost/Valuation :			
At 1 April 2001	189,000	37,700	8,294
Additions	-	444	-
Disposal			
At 31 March 2002	£ 189,000	£ 38,144	£ 8,294
Depreciation :			
At 1 April 2001	-	32,427	2,074
Disposal	-	-	
Charged in the year	-	1,618	2,073
At 31 March 2002	£ -	£ 34,045	£ 4,147
Net Book Value :			
At 31 March 2002	£ 189,000	£ 4,099	£ 4,147
At 31 March 2001	£ 189,000	£ 5,273	£ 6,220

K.S.INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002

3. CREDITORS : Amounts Falling Due Within One Year

	2002	2001
Bank Loan and Overdraft	123,210	129,908
Trade Creditors	270,207	172,603
Other Creditors	13,159	19,082
	£ 406,576	£ 321,593

4. CREDITORS : Amount Falling Due After More Than One Year

	2002	2001
Director's Loan	-	7,153
	£ -	£ 7,153

5. CALLED UP SHARE CAPITAL

Authorised,alloted and fully paid	2002	2001
Ordinary shares of £ 1 each	£ 100	£ 100