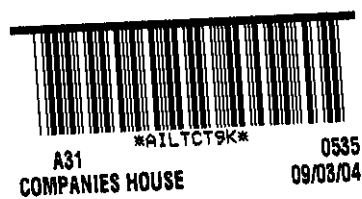


Company Registration No. 3183321 (England and Wales)

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2003



3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

COMPANY INFORMATION

Directors

I B Cross
R Thomas

Secretary

I B Cross

Company number

3183321

Registered office

30 Chilton Road
Kew
Richmond
Surrey
TW9 4JB

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

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3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2003

The directors present their report and financial statements for the year ended 30 April 2003.

Principal activities

The principal activity of the company is that of business and management consultancy.

Directors

The following directors have held office since 1 May 2001:

I B Cross
R Thomas

Directors' interests

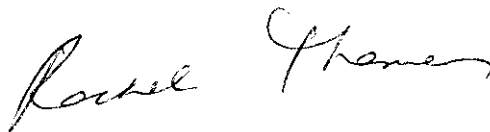
The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 April 2004	30 April 2002
I B Cross	-	-
R Thomas	2	2

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

On behalf of the board

.....
R Thomas
Director
.....



3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2003

	Notes	2003 £	2002 £
Turnover		1,620	143,719
Administrative Expenses		(15,108)	(130,381)
Profit from ordinary activities before taxation	2	(13,488)	13,338
Tax on profit on ordinary Activities	3	-	(383)
Profit on ordinary activities after taxation		(13,488)	12,955
Dividends	4	-	(9,266)
Retained profit for the year	9	(13,488)	3,689

=====

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

BALANCE SHEET AS AT 30 APRIL 2003

	Notes	£	2003 £	£	2002 £
Fixed assets					
Tangible assets	5		267		534
Current assets					
Debtors	6	-		9,180	
Cash at hand		802		22,253	
		802		31,433	
Creditors: amounts falling due within 1 year	7	(200)		(17,608)	
Net current assets			602		13,825
Total assets less current liabilities			869		14,359
			=====		=====
Capital and reserves					
Called up shared capital	8		2		2
Profit and Loss account	9		869		14,357
Shareholders' funds – equity interests	10		871		14,359
			=====		=====

In preparing these financial statements:

- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985 and
- c) The directors acknowledge their 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 and 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.

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

BALANCE SHEET AS AT 30 APRIL 2003

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 26 February 2002

.....

R Thomas
Director

R. Thomas

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings & equipment 25% straight line

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Operating profit

	2003 £	2002 £
Operating profit is stated after charging:		
Depreciation of tangible assets	267	267
Directors' emoluments	11,748	114,826
	=====	=====

3 Taxation

	2003 £	2002 £
Domestic current year taxation		
U.K. corporation tax	-	383
	=====	=====

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

4	Dividends	2003	2002
		£	£
	Ordinary final proposed	-	9,266
		====	=====
5	Tangible fixed assets		Fixtures, fittings & equipment
			£
	Cost		
	At 1 May 2001		1,068
	Additions		-

	At 30 April 2002		1,068

	Depreciation		
	At 1 May 2002		534
	Charge for the year		267

	At 30 April 2002		801

	Net book value		
	At 30 April 2003		267
			=====
6	Debtors	2003	2002
		£	£
	Trade debtors	-	9,180
	Other debtors	-	-
		=====	=====
			9,180
		=====	=====

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

7	Creditors: amount falling due within one year	2003	2002
		£	£
	Taxation and social security		11,479
	Other creditors	200	6,129
		<u>200</u>	<u>17,608</u>
8	Share capital	2003	2002
		£	£
	Authorised		
	1000 Ordinary shares at £1 each	1,000	1,000
		<u>=====</u>	<u>=====</u>
	Allocated, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>=====</u>	<u>=====</u>
9	Statements of movements on profit and loss Account		Profit and loss account
			£
	Balance at 1 May 2002		14,357
	Retained profit for the year		(13,488)
			<u>-----</u>
	Balance at 30 April 2003		869
			<u>=====</u>

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

10	Reconciliation of movements in Shareholders' funds	2003	2002
		£	£
	Profit for the financial year	(13,488)	12,955
	Dividends	-	(9,266)
	Net addition to shareholders' funds	(13,488)	3,689
	Opening shareholders' funds	14,359	10,670
		871	14,359
		=====	=====

11 Control

The ultimate controlling party is R Thomas by virtue of her shareholding.

**3L(LIFELIGHT MEASURING SYSTEMS)LIMITED
MANAGEMENT INFORMATION**

FOR THE YEAR ENDED 30 APRIL 2003

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2003

	2003	2002
	£	£
Turnover		
Sales	1,620	143,719
Administrative expenses	(15,108)	(130,381)
Operating profit	<u>(13,488)</u> =====	<u>13,338</u> =====

3L (LIFELIGHT MEASURING SYSTEMS) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 APRIL 2003

	2003 £	2002 £
Administrative expenses		
Directors' remuneration	11,748	114,826
Employer's N.I. Contributions	1,443	15,288
Accountancy		
Training	1,650	
Depreciation on FF&E	267	267
	<u>15,108</u>	<u>130,381</u>
	=====	=====