

K L C ADVISORY SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2000



REPORT OF THE DIRECTORS

The directors present their annual report with the unaudited accounts of the company for the year ended 31 July 2000. The company is dormant and has not traded during the year.

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	<u>Ordinary shares of £1 each</u>	
	<u>31/7/00</u>	<u>1/8/99</u>
K L Chadwick	1	1
C Y Chadwick	1	1

This report was approved by the board on 29 January 2001 and signed on its behalf.

Secretary



ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTORS OF K L C ADVISORY SERVICES LIMITED

You are responsible for the preparation of the financial statements for the year ended 31 July 2000 set out on page 3, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



Horwath Clark Whitehill

Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

29 January 2001

PROFIT AND LOSS ACCOUNT
For the year ended 31 July 2000

The company has not traded during the period or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

BALANCE SHEET
As at 31 July 2000

	2000 £	1999 £
CURRENT ASSETS		
Cash at bank and in hand	£ 2	£ 2
	<u> </u>	<u> </u>
CAPITAL AND RESERVES		
Called up share capital	£ 2	£ 2
	<u> </u>	<u> </u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 July 2000.

The financial statements were approved by the board on 29 January 2001 and signed on its behalf

Director



NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2000

1. Accounting Policies

The financial statements are prepared under the historical cost convention.

2. Share Capital

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £1.00 each	£ 1,000	£ 1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1.00 each	£ 2	£ 2
	<u> </u>	<u> </u>