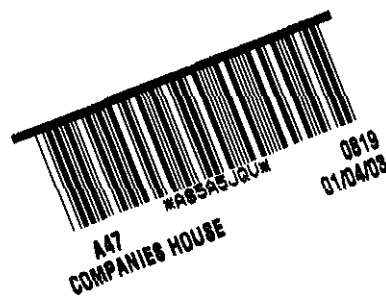


Co House

Company Number: 3400331

K L C ADVISORY SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2002



REPORT OF THE DIRECTORS

The directors present their annual report with the unaudited accounts of the company for the year ended 31 July 2002. 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>31/7/02</u>	<u>1/8/01</u>
K L Chadwick	1	1
C Y Chadwick	1	1

This report was approved by the board on 24-02-03 and signed on its behalf.

X [Signature]

Secretary

PROFIT AND LOSS ACCOUNT
For the year ended 31 July 2002

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 2002

	2002 £	2001 £
CURRENT ASSETS		
Cash at bank and in hand	£ 2	£ 2
CAPITAL AND RESERVES		
Called up share capital	£ 2	£ 2

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31 July 2002.

The financial statements were approved by the board on 24 Feb 03 and signed on its behalf



Director

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2002

1. Accounting Policies

The financial statements are prepared under the historical cost convention.

2. Share Capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1.00 each	£ 1,000	£ 1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1.00 each	£ 2	£ 2