

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002
FOR
KYLE FINANCE LTD



**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3
Report of the Accountants	4

KYLE FINANCE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2002

DIRECTORS: K Steven
A M D Steven

SECRETARY: A M D Steven

REGISTERED OFFICE: 570 Pollokshaws Road
Glasgow
G41 2PF

REGISTERED NUMBER: 95643

ACCOUNTANTS: J F Miller & Co
Chartered Accountants
Wellington Chambers
74 Fort Street
Ayr
KA7 1EH

KYLE FINANCE LTD
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		565		665
CURRENT ASSETS					
Debtors	3	57,481		84,020	
Cash at bank		33,231		16,279	
		<u>90,712</u>		<u>100,299</u>	
CREDITORS					
Amounts falling due within one year		<u>8,265</u>		<u>25,387</u>	
NET CURRENT ASSETS			<u>82,447</u>		<u>74,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£83,012</u>		<u>£75,577</u>
CAPITAL AND RESERVES					
Called up share capital	4		4,000		4,000
Profit and loss account			79,012		71,577
SHAREHOLDERS' FUNDS			<u>£83,012</u>		<u>£75,577</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have 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:

K Steven

K Steven - DIRECTOR

Approved by the Board on 30 April 2003

The notes form part of these financial statements

KYLE FINANCE LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 December 2001	
and 30 November 2002	782
DEPRECIATION:	
At 1 December 2001	117
Charge for year	100
At 30 November 2002	217
NET BOOK VALUE:	
At 30 November 2002	565
At 30 November 2001	665

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2002 £	2001 £
Finance lease receivables	10,090	12,563

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
50,000	Ordinary	£1	50,000	50,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
4,000	Ordinary	£1	4,000	4,000

5. RELATED PARTY TRANSACTIONS

The cost of assets acquired by the company for the purpose of letting under finance leases relates entirely to purchases from an unincorporated partnership, ACR Cash Registers, run by the shareholder directors. The shareholder directors are the controlling partners in this firm. Included in trade creditors is a balance due to this firm amounting to £nil (2001-£13,580).

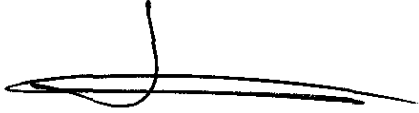
KYLE FINANCE LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
KYLE FINANCE LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

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 and information and explanations supplied to us.



J F Miller & Co
Chartered Accountants
Wellington Chambers
74 Fort Street
Ayr
KA7 1EH

Dated: 30 April 2003