REGISTERED NUMBER: SC218865

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 4 MAY 2001 TO 31 MAY 2002

FOR

KEY 2 LIFE LTD

SCT SB2Y7IYQ 0241
COMPANIES HOUSE 04/03/03

KEY 2 LIFE LTD

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for the Period 4 May 2001 to 31 May 2002

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KEY 2 LIFE LTD

COMPANY INFORMATION
for the Period 4 May 2001 to 31 May 2002

DIRECTORS:	Mrs C McDonald D R Hewitson Ms J Jeyaratnam J McDonald
SECRETARY:	Mrs C McDonald
REGISTERED OFFICE:	15 Ashtree Road Pollokshaws Glasgow G43 1RP
REGISTERED NUMBER:	SC218865
ACCOUNTANT:	John E Griffiths CA City Wall House 32 Eastwood Avenue Shawlands Glasgow G41 3NS

ABBREVIATED BALANCE SHEET
31 May 2002

	Notes	£
FIXED ASSETS:		
Tangible assets	2	82,039
CURRENT ASSETS:		
Debtors		7,942
Cash at bank and in hand		(329)
		7,613
CREDITORS: Amounts falling due within one year		(113,062)
NET CURRENT LIABILITIES:		(105,449)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(23,410)
CAPITAL AND RESERVES:		
Called up share capital	3	4
Profit and loss account		(23,414)
SHAREHOLDERS' FUNDS:		£(23,410)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 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:



Mrs C McDonald - DIRECTOR

Approved by the Board on 27 February 2003

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 4 May 2001 to 31 May 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).

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

Deferred taxation
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:	
Additions	82,039
At 31 May 2002	82,039
NET BOOK VALUE:	
At 31 May 2002	82,039

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
4	Ordinary	£1	4

REPORT OF THE ACCOUNTANT TO THE DIRECTORS OF KEY 2 LIFE 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 period ended 31 May 2002 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I 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 me.

John E Griffiths CA
City Wall House
32 Eastwood Avenue
Shawlands
Glasgow
G41 3NS

Dated: 27 February 2003