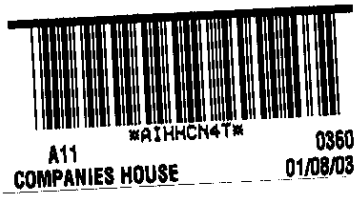
REGISTERED NUMBER: SC218865

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2003

FOR

KEY 2 LIFE LTD



KEY 2 LIFE LTD

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for the Year Ended 31 May 2003

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KEY 2 LIFE LTD

COMPANY INFORMATION
for the Year Ended 31 May 2003

DIRECTORS:	Claire McDonald David Hewitson Jeyamalar Jeyaratnam John McDonald
SECRETARY:	Claire 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

KEY 2 LIFE LTD

ABBREVIATED BALANCE SHEET
31 May 2003

	Notes	2003 £	2002 £
FIXED ASSETS:			
Tangible assets	2	413,626	82,039
CURRENT ASSETS:			
Debtors		7,583	7,942
Cash at bank and in hand		-	(329)
		7,583	7,613
CREDITORS: Amounts falling due within one year	3	(363,874)	(113,062)
NET CURRENT LIABILITIES:		(356,291)	(105,449)
TOTAL ASSETS LESS CURRENT LIABILITIES:		57,335	(23,410)
CREDITORS: Amounts falling due after more than one year	3	(165,880)	-
		£(108,545)	£(23,410)
CAPITAL AND RESERVES:			
Called up share capital	4	100	4
Profit and loss account		(108,645)	(23,414)
SHAREHOLDERS' FUNDS:		£(108,545)	£(23,410)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 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:

C McDonald

Claire McDonald - DIRECTOR

Approved by the Board on July 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2003

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 - 10% on cost

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 June 2002	82,039
Additions	377,545
At 31 May 2003	459,584
DEPRECIATION:	
Charge for year	45,958
At 31 May 2003	45,958
NET BOOK VALUE:	
At 31 May 2003	413,626
At 31 May 2002	82,039

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable by instalments		
Bank loans	39,231	-

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 May 2003

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	1,000	1,000

Allotted and issued:

Number:	Class:	Nominal value:	2003 £	2002 £
100 (2002 - 4)	Share capital	£1	100	4

The following shares were allotted at par during the year:

96 Ordinary shares of £1 each

KEY 2 LIFE LTD

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 four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2003 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: July 2003