

JOHNSTONE KEMP TOOLEY Ltd.

Chartered Certified Accountants · Registered Auditors

Solo House, The Courtyard, London Road,
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Directors
B.R. Johnstone
P. Kemp FCCA
T.R. Tooley FCCA

ELVIRA SANSON LIMITED

COMPANY NUMBER 228430

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2002



ELVIRA SANSON LIMITED
REPORT OF THE DIRECTORS

Directors: F.T.C. Sanson
L.A. Sanson

The directors submit their report and the accounts of the company for the year ended 31st December 2002.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company has not traded during the year and has made neither profits nor losses.

DIRECTORS

The directors who held office throughout the year are stated at the head of this report. Their beneficial ownership in the shares of the company were as follows:

At 1st January and 31st December 2002
Ordinary £1 Shares

| | |
|---------------|-------|
| F.T.C. Sanson | 1,100 |
| L.A. Sanson | 1,100 |

By Order of the Board



F.T.C. Sanson (Secretary)

Date: 6/8/03

Registered Office
Lake House
Four Elms Road
Four Elms
Edenbridge
Kent TN8 6NL

ELVIRA SANSON LIMITED

BALANCE SHEET

31ST DECEMBER 2002

| | <u>2002</u> | <u>2001</u> |
|----------------------------------|-------------|-------------|
| NET ASSETS | £ Nil | £ Nil |
| Financed By | | |
| CAPITAL AND RESERVES | | |
| Called up share capital (note 3) | 2,200 | 2,200 |
| Loss brought forward | (2,200) | (2,200) |
| | _____ | _____ |
| SHAREHOLDER'S FUNDS | £ Nil | £ Nil |
| | _____ | _____ |

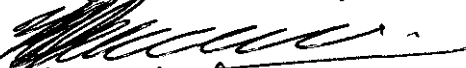
AUDIT EXEMPTION STATEMENT

For the year ended 31st December 2002 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance 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 its financial year and of its profit for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts so far as they are applicable to the company.

Approved by the Board on 6/8/03
and signed on its behalf by:



F.T.C. Sanson (Director)

ELVIRA SANSON LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICY

Basis

The accounts have been prepared under the historical cost convention.

2. TRADING

The company has not traded during the year and had made neither profits nor losses, and consequently no profit and loss account has been prepared.

3. CALLED UP SHARE CAPITAL

| | <u>2002</u> | <u>2001</u> |
|---|-------------|-------------|
| Authorised | | |
| 2,500 Ordinary Shares of £1 each | £2,500 | £2,500 |
| | _____ | _____ |
| Allotted, called up and fully paid | | |
| 2,200 Ordinary Shares of £1 each | £2,200 | £2,200 |
| | _____ | _____ |