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Krypton Limited
Directors Report Year Ended 31st March 1998

Principal Activities

The company's principal activities are property renovation and the management of investment properties.

Results and Dividends

The profit for the year before taxation was nil (1997 nil). No dividend is recommended.

Directors

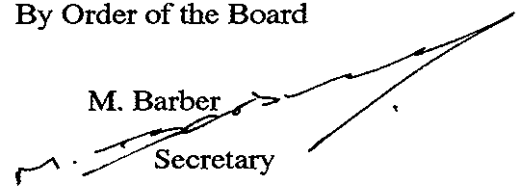
Throughout the year, the sole director was Mrs. C.A. Barber, who held 99 £1 Ordinary Shares in the company.

Advantage has been taken in the preparation of the Directors Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

112A Wallasey Road,
Wallasey.
20th November 1998

By Order of the Board

M. Barber
Secretary



1.



Krypton Limited
Profit and Loss Account Year Ended 31st March 1998

	1998	1997
Rent Received	6,390	3,974
Less:		
Repairs	424	534
Insurance	348	340
Commission	<u>1,168</u>	<u>678</u>
	1,940	1,552
Net Rental Income	<u>4,450</u>	<u>2,422</u>
Management Expenditure:		
Service and Consultancy Charges	4,289	2,261
Accountancy	110	110
Sundry Expenses	<u>51</u>	<u>51</u>
	4,450	2,422
Taxation	<u>-</u>	<u>-</u>
Net Profit for Year	-	-
Balance Brought Forward	<u>30,613</u>	<u>30,613</u>
Balance Carried Forward	<u><u>£30,613</u></u>	<u><u>£30,613</u></u>

The company has no recognised gains or losses other than those shown in the Profit and Loss Accounts for the two years ended 31st March 1998. The activities are classed as continuing.

Krypton Limited

Balance Sheet at 31st March 1998

	Note	1998	1997
Assets			
Fixed Assets			
Tangible	2	38,150	38,150
Current Assets			
Cash at Bank		427	1,136
Debtors		1,998	1,749
		<u>2,425</u>	<u>2,885</u>
Creditors due within one year			
Other Creditors		9,752	10,212
Accrued Expenses		110	110
		<u>9,862</u>	<u>10,322</u>
Net Current Liabilities		<u>(7,437)</u>	<u>(7,437)</u>
		<u>£30,713</u>	<u>£30,713</u>
Financed By			
Called up Share Capital	3	100	100
Profit and Loss Account		30,613	30,613
		<u>£30,713</u>	<u>£30,713</u>

For the year ended 31st March 1998, the company was entitled to the exemption conferred by subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under subsection 2 of Section 249B of that Act in relation to the accounts for that financial year. The directors acknowledge their responsibility for i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

20th November 1998

C.A. Barber - Director

3.



Krypton Limited

Notes to Accounts Year Ended 31st March 1998

1. **Accounting Policies**

The accounts are prepared in accordance with the requirements of the Companies Act 1985, and applicable Accounting Standards.

2. **Fixed Assets**

Throughout the year the tangible fixed assets are freehold investment properties at cost. In the opinion of the director, their market value is greater than their cost, so no depreciation is provided on them.

3. **Share Capital**

The authorised and issued share capital is 100 Ordinary Shares of £1 each, fully paid.