

Kingmaker Services Limited

ABBREVIATED ACCOUNTS

for the year ended

30 June 2003



Company Registration No. 04173771

**INDEPENDENT AUDITORS' REPORT TO KINGMAKER SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

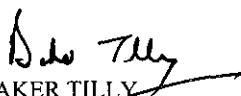
Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Other information

On 26 April 2004 we reported, as auditors of Kingmaker Services Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 June 2003, and our audit report included the following paragraph:

"The company continues to be supported by the director who has advanced a loan of £230,000 and provided additional funds of £48,551 and has agreed to provide financial support as and when required to enable the company to meet its external obligations. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this financial support."


BAKER TILLY

Registered Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

26 April 2004

Kingmaker Services Limited

ABBREVIATED BALANCE SHEET

30 June 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Intangible assets	1	275,470	360,230
CURRENT ASSETS			
Debtors		20,433	16,059
Cash at bank and in hand		16,960	14,540
		37,393	30,599
CREDITORS: Amounts falling due within one year		334,748	208,176
NET CURRENT LIABILITIES		(297,355)	(177,577)
TOTAL ASSETS LESS CURRENT LIABILITIES		(21,885)	182,653
CREDITORS: Amounts falling due after more than one year		(230,000)	(230,000)
		(251,885)	(47,347)
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(251,985)	(47,447)
SHAREHOLDERS' FUNDS		(251,885)	(47,347)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 26 April 2004

G Chaleplis

Director



Kingmaker Services Limited

ABBREVIATED ACCOUNTS

for the year ended 30 June 2003

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

GOING CONCERN

The nature of the company's business is such that losses are expected to be incurred whilst the business is developed and it establishes its market presence and also due to the amortisation of the purchased goodwill. The director continues to support the business and has advanced a loan of £230,000 to the company, which represents the creditors falling due after more than one year. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

GOODWILL

Goodwill representing the excess of the purchase price compared with the fair value of assets acquired is capitalised and written off over five years as in the opinion of the director this represents the period over which the goodwill is effective.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

TURNOVER

Turnover represents the amounts staked by customers.

Kingmaker Services Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 June 2003

1. FIXED ASSETS

	<i>Intangible assets</i> £
Cost	
1 July 2002 and 30 June 2003	423,800

Depreciation	
1 July 2002	63,570
Charge for the year	84,760

30 June 2003	148,330

Net book value	
30 June 2003	275,470

30 June 2002	360,230

2. SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 Ordinary Shares of £ 1 each	1,000	1,000

Allotted, issued and fully paid		
100 Ordinary Shares of £ 1 each	100	100

3. TRANSACTIONS WITH DIRECTORS

During the previous period the director advanced the company a loan of £230,000 and working capital funding of £50,000. At the balance sheet date £278,551 (2002: £280,000) was due to the director.