SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2002
OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period from __________________ to __________________

Commission file number 0-10909

CORNICHE GROUP INCORPORATED
(Exact name of registrant as specified in its charter)

DELAWARE	22-2343568
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

610 SOUTH INDUSTRIAL BLVD., SUITE 220 EULESS, TEXAS 76040
(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: 864 963 8718

NOT APPLICABLE
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No --

22,397,335 SHARES, $.001 PAR VALUE, AS OF OCTOBER 18, 2002

(Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date)

I N D E X

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CORNICHE GROUP INCORPORATED

BALANCE SHEETS
(Unaudited)

ASSETS	September 30, 2002	December 31, 2001
Current assets:		
Cash and equivalents	$ 50,043	$ 51,268
Marketable securities	-	1,503,374
Notes receivable	1,250,000	-
Prepaid expenses and other current assets	53,837	19,734
Total current assets	1,353,880	1,574,376
Property and equipment, net	-	74,159
Deferred acquisition costs	137,100	183,579
Other assets	4,175	4,175
	$ 1,495,155	$ 1,836,289

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

	September 30, 2002	December 31, 2001
Current liabilities:		
Dividends payable - preferred stock	$ 373,590	$ 337,827
Accounts payable	266,884	47,533
Accrued liabilities	155,731	83,084
Stockholder advances	106,000	-
Notes payable	125,000	-
Current portion of long-term debt	22,108	21,051
Total current liabilities	1,049,313	489,495
Unearned revenues	193,723	259,779
Long-term debt	15,347	32,108
Series A convertible preferred stock: $0.07 convertible preferred stock; liquidation value, $1.00 per share; authorized, 1,000,000 shares; outstanding, 681,174 shares	681,174	681,174
Stockholders' equity (deficit):		
Preferred stock - authorized - 5,000,000 shares		
Series B convertible preferred stock, $0.01 par value, authorized - 825,000 shares - outstanding 10,000 shares at September 30, 2002 and 20,000 shares at December 31, 2001	100	200
Common stock, $.001 par value, authorized - 75,000,000 shares, issued and outstanding - 22,397,335 shares at September 30, 2002 and 22,290,710 shares at December 31, 2001	22,398	22,291
Additional paid-in capital	8,838,747	8,837,687
Accumulated deficit	(9,305,647)	(8,486,445)
Total stockholders' equity (deficit)	(444,402)	373,733
	$ 1,495,155	$ 1,836,289

See accompanying notes to financial statements

CORNICHE GROUP INCORPORATED
STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2002	2001	2002	2001
Earned revenues	$ 19,986	$ 32,866	$ 62,825	$ 65,090
Direct costs	(14,177)	(31,147)	(47,241)	(52,871)
Gross profit	5,809	1,719	15,584	12,219
Selling, general and administrative Expenses	(230,770)	(387,360)	(807,731)	(1,168,848)
Operating loss	(224,961)	(385,641)	(792,147)	(1,156,629)
Other income (expense):				
Realized loss on marketable securities			(3,490)	
Interest income	-	-	70,672	-
	7,534	25,153		82,308
Interest expense	(1,614)	(1,472)	(3,742)	(4,905)
Property and equipment impairment charge	-	-	(54,732)	-
	_____5,920	23,681	8,708	77,403
Loss before discontinued operations and preferred dividend	(219,041)	(361,960)	(783,439)	(1,079,226)
Discontinued Operations:				
Income from Operations	-	-	-	237,898
Loss on Disposal	-	-	-	(479,244)
				(241,346)
Net Loss	(219,041)	(361,960)	(783,439)	(1,320,572)
Preferred dividend	(11,921)	(11,921)	(35,763)	(35,763)
Net loss attributable to common	$===========	$===========	$============	===========
stockholders	(230,962)	(373,881)	(819,202)	$(1,356,335)
Basic earnings per share:				
Loss before discontinued operations and preferred dividends	$ (0.01)	$ (0.02)	$ (0.04)	$ (0.05)
Loss from discontinued operations	-	-	-	(0.01)
Net Loss	$ (0.01)	$ (0.02)	$ (0.04)	$ (0.06)
Weighted average common shares outstanding	22,395,960	22,282,209	22,327,055	22,282,209

See accompanying notes to financial statements.

CORNICHE GROUP INCORPORATED

STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002
(Unaudited)

	Series B Convertible Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount			
Balance - January 1, 2002	20,000	$ 200	22,290,710	$ 22,291	$8,837,687	$(8,486,445)	$ 373,733
Issuance of common stock to directors	-	-	6,625	7	1,060	-	1,067
Series A Convertible Stock dividends	-	-	-	-	-	(35,763)	(35,763)
Conversion of series B convertible preferred stock into common stock	(10,000)	(100)	100,000	100	-		
Net loss	-	-	-	-	-	(783,439)	(783,439)
Balance - September 30, 2002	10,000	$ 100	22,397,335	$ 22,398	$8,838,747	$(9,305,647)	$ (444,402)

See accompanying notes to financial statements.

CORNICHE GROUP INCORPORATED

STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Nine Months Ended September 30, 2002	2001
Cash flows from operating activities:		
Net loss	$ (783,439)	$(1,320,572)
Adjustments to reconcile net loss to net cash used in operating activities:		
Loss from discontinued operations	-	241,346
Issuance of common stock for services rendered	1,067	3,439
Depreciation and amortization	16,766	116,995
Property and equipment impairment charge	54,732	-
Unearned revenues	(66,056)	151,384
Deferred acquisition costs	46,479	(110,238)
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	(34,103)	12,491
Accounts payable	219,351	-
Accrued liabilities	72,647	(38,375)
Net cash used in operating activities	(472,556)	(943,570)
Cash flows from investing activities:		
Marketable securities	1,503,374	634,619
Notes receivable	(1,250,000)	-
Proceeds of sale of subsidiary	-	372,000
Proceeds of sale of property and equipment	3,795	-
Acquisition of property and equipment	(1,134)	(9,061)
Net cash provided by investing activities	256,035	997,558
Cash flows from financing activities:		
Payment of capital lease obligations	(343)	-
Stockholder advances	106,000	-
Notes payable net of repayments	109,639	(15,677)
Net cash provided by (used in) financing activities	215,296	(15,677)
Net increase (decrease) in cash and cash equivalents	(1,225)	38,311
Cash and cash equivalents at beginning of period	51,268	85,604
Cash and cash equivalents at end of period	$ 50,043	$ 123,915
Supplemental Disclosure of Cash Flow Information:		
Interest paid	$ 3,023	$ 4,905
Supplemental Schedules of Non-cash Financing Activities:		
Net accrual of dividends on Series A Preferred Stock	$35,763	$ 35,763
Issuance of common stock to directors for services	$1,067	$ 3,439

See accompanying notes to financial statements.

CORNICHE GROUP INCORPORATED

NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 1 THE COMPANY.

Corniche Group Incorporated (the "Company") through June 30, 2002 was a provider of extended warranties and service contracts via the Internet at www.warrantysuperstore.com covering automotive, home, office, personal electronics, home appliances, computers and garden equipment. Effective June 30, 2002 the Company became inactive. The Company offered its products and services in the United States in approximately 37 states for automotive service contracts and most states for other product categories. While the Company managed most functions relating to its extended warranty and service contracts, it did not bear the economic risk to repair or replace products nor did it administer the claims function.

NOTE 2 BASIS OF PRESENTATION.

The accompanying unaudited financial statements have been prepared in accordance with U. S. generally accepted accounting principles for interim financial information and with the instructions for Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U. S. generally accepted accounting principles for complete financial statements. In the opinion of management, the financial statements contain all adjustments (consisting only of normal recurring accruals) necessary to present fairly the financial position as of September 30, 2002, the results of operations for the three and nine months ended September 30, 2002 and 2001 and the cash flows for the nine months ended September 30, 2002 and 2001. The results of operations for the three and nine months ended September 30, 2002 are not necessarily indicative of the results to be expected for the full year.

The December 31, 2001 balance sheet has been derived from the audited financial statements at that date included in the Company's annual report on Form 10-K. These unaudited financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's annual report on Form 10-K.

NOTE 3 ACCOUNTING POLICIES.

There were no changes in the Company's accounting policies during the nine months ended September 30, 2002.

NOTE 4 PROPOSED STRANDTEK TRANSACTION.

As previously reported, on January 7, 2002, the Company entered into a Stock Contribution Exchange Agreement (the "Exchange Agreement") and a Supplemental Disclosure Agreement (together with the Exchange Agreement, the "Agreements") with StrandTek International, Inc., a Delaware corporation ("StrandTek"), certain of StrandTek's principal shareholders and certain non-shareholder loan holders of StrandTek (the "StrandTek Transaction"). The Exchange Agreement was amended on February 11, 2002. Consummation of the StrandTek Transaction was conditioned upon a number of closing conditions, including the Company obtaining financing via an equity private placement, which ultimately could not be met and as a result, the Agreements were formally terminated by the Company and StrandTek in June 2002.

NOTE 5 DISCONTINUED OPERATIONS.

Through April 2001, the Company operated a property and casualty reinsurance business through its wholly owned subsidiary, Stamford Insurance Company, Ltd. ("Stamford"). Stamford is chartered under the laws of, and is licensed to conduct business as an insurance company by, the Cayman Islands. Stamford provided reinsurance coverage for one domestic insurance company until the fourth quarter of 2000 when the relationship with the carrier was terminated. Stamford continued to receive premiums through April 2001 for business written prior to termination. Stamford was not able to obtain any additional reinsurance relationships. In light of the inability of Stamford to write new business and difficulty in forecasting future claims losses in the run off of its prior reinsurance contract, on April 30, 2001 the Board of Directors of the Company approved the sale of Stamford to Butler Financial Solutions, LLC for a consideration totaling approximately $372,000. In the six months ended June 30, 2001, the Company recorded a loss of approximately $479,000 on the sale of Stamford. The closing and transfer of funds was completed on July 6, 2001. The operations of Stamford have been reported as discontinued operations for the three and nine months ended September 30, 2001.

NOTE 6 NOTES RECEIVABLE.

In January 2002, the Company advanced to StrandTek a loan of $1 million on an unsecured basis, which is personally guaranteed by certain of the principal shareholders of StrandTek and a further loan of $250,000 on February 19, 2002 on an unsecured basis. Such loans bear interest at 7% per annum and were due on July 31, 2002 following termination of the Agreements (as discussed in Note 4) in June 2002. StrandTek failed to pay the notes on the due date and the Company commenced legal proceedings against StrandTek and the guarantors immediately thereafter to recover the principal, accrued interest and costs of recovery. The Company ceased accruing interest July 31, 2002. Subsequent to July 31, 2002, the notes accrue interest at the default rate of 12% per annum.

NOTE 7 PROPERTY AND EQUIPMENT.

Property and equipment consists of the following:

	September 30, 2002	December 31, 2001
Computer equipment	$ -	$ 131,014
Furniture and fixtures	-	23,829
Equipment under capital lease	-	17,806
Computer software	602,014	602,014
	602,014	774,663
Less: Accumulated depreciation	(602,014)	(700,504)
	$ -	$ 74,159

Depreciation and amortization charged to operations was $0 and $16,766 for the three and nine months ended September 30, 2002, respectively. An impairment charge of $54,732 was recorded in June of 2002 to record property and equipment at its net realizable value. All property and equipment, excluding computer software, was sold in July 2002.

NOTE 8 NOTES PAYABLE.

During the quarter ended September 30, 2002, the Company entered into various note payable agreements totaling $125,000. Interest on the notes is accrued at 15% and the principal, together with accrued interest, is payable in one installment 60 days from the effective date of the note. The note payable agreements include a default clause, which states that if payment is not made upon maturity the lenders have the option to purchase a predetermined number of shares at a set price. The lenders can exercise this option on the last day of each successive 30-day period until the note is paid in full.

NOTE 9 LONG-TERM DEBT.

Long-term debt consists of the following at September 30, 2002 and December 31, 2001:

	September 30, 2002	December 31, 2001
Capital lease obligations	$ -	$ 343
Note payable - bank - in equal monthly installments of $2,043 including interest at 8-3/4%. The notes are collateralized by computer equipment.	37,455	52,816
	37,455	53,159
Less current maturities	22,108	21,051
	$ 15,347	$32,108

NOTE 10 SERIES "A" CONVERTIBLE REDEEMABLE PREFERRED STOCK.

The Certificate of Designation for the Company's Series A Preferred Stock provides that at any time after December 1, 1999 any holder of Series A Preferred Stock may require the Company to redeem his shares of Series A Preferred Stock (if there are funds with which the Company may legally do so) at a price of $1.00 per share. Notwithstanding the foregoing redemption provisions, if any dividends on the Series A Preferred Stock are past due, no shares of Series A Preferred Stock may be redeemed by the Company unless all outstanding shares of Series A Preferred Stock are simultaneously redeemed. The holders of Series A Preferred Stock may convert their Series A Preferred Stock into shares of Common Stock of the Company at a price of $5.20 per share. At September 30, 2002 and December 31, 2001, 681,174 shares of Series A Preferred Stock were outstanding.

NOTE 10 SERIES "A" CONVERTIBLE REDEEMABLE PREFERRED STOCK - (continued).

On January 29, 2002 notice was given that, pursuant to the Company's Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation"), the Company has called for redemption and will redeem (the "Redemption") on the date of the closing of the StrandTek Transaction (the "Redemption Date"), all shares of the Company's Series A Convertible Preferred Stock outstanding on that date at a redemption price of $1.05, plus accrued and unpaid dividends from July 1, 1995 through and including the Redemption Date of approximately $0.47 per share (the "Redemption Price"). The Redemption, among other financial, legal and business conditions, was a condition precedent to the closing of the StrandTek Transaction. Similarly, completion of the Redemption was subject to closing the StrandTek Transaction. Upon termination of the StrandTek Transaction, the Company rescinded the Notice of Redemption.

NOTE 11 STOCKHOLDERS' EQUITY.

(a) Common Stock:

During the nine months ended September 30, 2002, the Company issued 6,625 shares of its common stock whose fair value was $1,067 to its board members for director's fees.

(b) Warrants:

The Company has issued common stock purchase warrants from time to time to investors in private placements, certain vendors, underwriters, and directors and officers of the Company. A total of 44,000 shares of common stock are reserved for issuance upon exercise of outstanding warrants as of September 30, 2002 at prices ranging from $3.20 to $8.10 and expiring through October 2004.

(c) Stock Options Plans:

The Company has two stock option plans, The 1998 Employee Incentive Stock Option Plan and The 1992 Stock Option Plan. The 1998 Employee Incentive Stock Option Plan provides for the grant of options to purchase shares of the Company's common stock to employees. The 1992 Stock Option Plan provides for the grant of options to directors.

Information with respect to options under the 1992 and 1998 Stock Option Plans is summarized as follows:

	For the Nine Months Ended September 30, 2002		For the Nine Months Ended September 30, 2001	
	Shares	Prices	Shares	Prices
Outstanding at beginning of period	301,500	$0.41 to $1.94	403,000	$0.31 to $1.94
Granted	-		-	
Expired	(201,500)	$0.41 to $1.10	(101,500)	$0.31 to $1.94
Cancelled	______-__		-	
Outstanding at end of period	100,000	$1.94	301,500	$0.41 to $1.94

Outstanding options expire 90 days after termination of holder's status as employee or director.

All options were granted at an exercise price equal to the fair value of the common stock at the grant date. Therefore, in accordance with the provisions of APB Opinion No. 25 related to fixed stock options, no compensation expense is recognized with respect to options granted or exercised. Under the alternative fair-value based method defined in SFAS No. 123, the fair value of all fixed stock options on the grant date would be recognized as expense over the vesting period. Financial Accounting Standards Board Interpretation No. 44 is an interpretation of APB Opinion No. 25 and SFAS No. 123, which requires that effective July 1, 2000 all options issued to non-employees after January 12, 2000, be accounted for under the rules of SFAS No. 123. Options granted to non-employees after December 15, 1998 through January 12, 2000 are also required to follow SFAS No. 123 prospectively from July 1, 2000. The effect of the adoption of the Interpretation was a charge to operations in 2000 of $2,667 and an increase in additional paid in capital in the same amount.

NOTE 11 STOCKHOLDERS' EQUITY, (continued).

(c) Stock Options Plans (continued)

Assuming the fair market value of the stock at the date of grant to be $.40625 per share in May 1997, $.6875 in January 1999, $1.00 per share in September 1999, and $1.94 in June 2000, the life of the options to be from three to ten years, the expected volatility at 200%, expected dividends are none, and the risk-free interest rate of 10%, the Company would have recorded compensation expense of $14,531 and $43,593 for the three and nine months ended September 30, 2002 and $(400) and $59,129 for the three and nine months ended September 30, 2001, as calculated by the Black-Scholes option pricing model.

As such, pro-forma net loss and loss per share would be as follows:

	For the Three Months Ended Sept 30, 2002	For the Three Months Ended Sept 30, 2001	For the Nine Months Ended Sept 30, 2002	For the Nine Months Ended Sept 30, 2001
Net loss as reported	$ (230,962)	$ (373,881)	$ (819,202)	$ (1,356,335)
Additional compensation	(14,531)	400	(43,593)	(59,129)
Adjusted net loss	$ (245,493)	$ (373,481)	$ (862,795)	$(1,415,464)
Net loss per share as reported	$ (0.01)	$ (0.02)	$ (0.04)	$ (0.06)
Adjusted net loss per share	$ (0.01)	$ (0.02)	$ (0.04)	$ (0.06)

NOTE 12 INDUSTRY AND GEOGRAPHICAL SEGMENTAL INFORMATION.

The Company was engaged in the sale of extended warranties and service contracts over the Internet. The Company's operations were conducted entirely in the United States. The Company was authorized to sell its automotive extended warranties and service contracts in 37 states, its home extended warranties and service contracts in 49 states and its other products in 43 states.

NOTE 13 COMMITMENTS AND CONTINGENCIES.

As discussed in Note 6, the Note Receivable was in default at July 31, 2002 and the Company has commenced collection proceedings. The Company ceased accruing interest July 31, 2002. Management intends to vigorously pursue the collection of all amounts due from the borrowers and has commenced legal actions. The borrowers have filed counter claims disputing the validity of the amounts owed and is seeking unspecified damages. There can be no assurances that the Company will prevail on its claim.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Quarterly Report on Form 10-Q and the documents incorporated herein contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this Quarterly Report, statements that are not statements of current or historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "plan," "intend," "may," "will," "expect," "believe," "could," "anticipate," "estimate," or "continue" or similar expressions or other variations or comparable terminology are intended to identify such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

GENERAL

During the first half of fiscal 2001, management became concerned by the slow progress being made by its warrantysuperstore.com business. Accordingly, alternative strategies for the Company were evaluated by the Board of Directors, including the acquisition of new business operations. As a result, on January 7, 2002 the Company entered into the StrandTek Transaction as previously reported. The transaction was expected to close during May 2002 but was contingent upon certain closing conditions, including the Company obtaining financing via an equity private placement. The closing conditions were not met and in June 2002, the Agreements were terminated by written agreement between the parties. In June 2002, management determined, in light of continuing operating losses, to discontinue its warranty and service contract business and to seek new business opportunities for the Company.

NEW BUSINESS OPPORTUNITIES

Management has been exploring new business opportunities for the Company and is currently in discussion with an experienced management group with a view to taking the Company into the Biotech and/or medical sectors. A strategic plan is currently being developed by this management group, which may lead to the Company investing in Biotech and/or medical companies or becoming engaged in the business of developing and marketing one or more late stage proprietary drugs or medical devices. The management group may identify and acquire an existing company owning a drug or medical device that has been developed to late stage but is not yet available to the public. Alternatively, the ultimate strategic plan may be to acquire rights to such drugs or medical devices rather than acquiring their proprietors. In either case, the Company will need to recruit management, sales and technical personnel, incur development and marketing expenditures and locate an appropriate distribution network. Accordingly, it will be necessary for the Company to raise new capital in a Common Stock, preferred stock or debt offering. There can be no assurance that the Company will be able to acquire such new business or raise new capital or that the terms will be favorable to the Company.

RESULTS OF CONTINUING OPERATIONS

The Company recognizes revenue from its warranty service contracts business over the life of contracts executed. Additionally, the Company amortizes the insurance premium expense and third party claims fees evenly over the life of these contracts.

Three Months Ended September 30, 2002 Compared To Three Months Ended September 30, 2001.

The Company generated recognized revenues from the sale of extended warranties and service contracts via the Internet of $20,000 for the three months ended September 30, 2002 (three months ended September 30, 2001: $33,000). The revenues generated in the quarter were derived entirely from revenues deferred over the life of contracts sold in prior periods. Similarly, direct costs incurred in the period relate to costs previously deferred over the life of such contracts.

Selling, general and administration expenses decreased 40.2% to $231,000 for the three months ended September 30, 2002 as compared to $387,000 for the three months ended September 30, 2001. Costs generally were significantly lower as the Company wound down its operations and closed its office facilities in Texas in July 2002. One time employee termination and general closure costs totaling $143,000 were incurred in the quarter.

Interest income decreased by $18,000 in the three months ended September 30, 2002 as compared to the corresponding period in 2001. Interest income from the StrandTek loans, accrued through July 31, 2002, was less than the interest income earned from investments in marketable securities in the prior year.

For the reasons cited above, loss before discontinued operations and preferred dividends for the three months ended September 30, 2002 decreased by 39.5% to $219,000 from the comparable loss of $362,000 for the three months ended September 2001.

Nine Months Ended September 30, 2002 Compared To Nine Months Ended September 30, 2001.

The Company generated recognized revenues from the sale of extended warranties and service contracts via the Internet of $63,000 for the nine months ended September 30, 2002 (nine months ended September 30, 2001: $65,000). The revenues generated in the period were derived almost entirely from revenues deferred over the life of contracts sold in prior periods. Similarly, direct costs incurred in the period relate to costs previously deferred over the life of such contracts.

Selling, general and administration expenses decreased 30.9% to $808,000 for the nine months ended September 30, 2002 as compared to $1,169,000 for the nine months ended September 30, 2001. The cost reductions generally are due to the Company focusing on minimizing costs while the strategic future direction of the Company was determined. As described above, selling, general and administration expenses in the third quarter of the period were significantly lower, although one time employee termination and general closure costs totaling $143,000 were incurred in the nine months ended September 30, 2002. Year on year decreases in expenses were primarily payroll costs $190,000, advertising $104,000, technology $124,000 and depreciation $100,000.

Interest income decreased by $18,000 in the nine months ended September 30, 2002 as compared to the corresponding period in 2001, interest income from the StrandTek loans being lower than the interest income received from investments in marketable securities in the nine months ended September 30, 2001.

An impairment charge of $55,000 was recorded in June 2002 to adjust property and equipment to its net realizable value.

For the reasons cited above, loss before discontinued operations and preferred dividends for the nine months ended September 30, 2002 decreased by 27.4% to $783,000 from the comparable loss of $1,079,000 for the nine months ended September 30, 2001.

LIQUIDITY AND CAPITAL RESOURCES

The following chart represents the net funds provided by or used in operating, financing and investment activities for each period as indicated: Nine Months Ended Sept 30, 2002 Sept 30, 2001 Cash used in Operating Activities $(472,556) $ (943,570)

Cash provided by Investing Activities	256,035	997,558
Cash provided by (used in) Financing activities	215,296	(15,677)

The Company incurred a net loss of $783,439 before preferred stock dividends of $35,763 for the nine months ended September 30, 2002. Such losses adjusted for non-cash items such as depreciation, amortization and impairment charges of $71,498, deferred revenues (net of deferred acquisition costs) of ($19,577) and other non cash credits totaling $1,067 resulted in cash used in continuing operations totaling $472,556 for the nine months ended September 30, 2002, net of working capital movements.

To meet its cash requirements during the nine months ended September 30, 2002 the Company relied on the proceeds of sale of the marketable securities held at December 31, 2001 ($1,503,374) and short term borrowings of $231,000.

The Company has no contracted capital expenditure commitments in place. As of September 30, 2002, the Company had cash balances totaling $50,043. The Company will rely on its cash reserves and short-term loans to fund its operating commitments pending establishment or acquisition of new profitable operations. Additionally, the Company anticipates having available to it the proceeds of repayment of the short-term loans advanced to StrandTek during the quarter ended March 31, 2002 in the sum of $1,250,000 plus accrued interest of approximately $100,000.

INFLATION

The Company does not believe that its operations have been materially influenced by inflation for the nine months ended September 30, 2002, a situation which is expected to continue for the foreseeable future.

CORNICHE GROUP INCORPORATED

PART II

OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

As discussed in Notes 6 and 13 of the accompanying notes to the financial statements, StrandTek defaulted on the payment of $1,250,000 plus accrued interest due to the Company on July 31, 2002. The Company ceased accruing interest as of July 31, 2002 for financial statement purposes. As a result, on August 6, 2002, the Company filed a complaint in the Superior Court of New Jersey entitled Corniche Group Incorporated v StrandTek International, Inc., a Delaware corporation, StrandTek International, Inc., a Florida corporation, David M. Veltman, William G. Buckles Jr., Jerome Bauman and Jan Arnett. The complaint seeks recovery of the $1,250,000 loan, plus interest, costs and fees, and seeks recovery against the individual defendants pursuant to their partial guarantees. The Company has moved for partial summary judgment with respect to certain aspects of its complaint. The defendants filed an answer and counterclaim on November 1, 2002 disputing the validity of the amounts owed and seeking unspecified damages for, among other things, failure to obtain the financing that was a condition precedent to the transaction. The Company believes that the defenses are meritless and intends to vigorously pursue its claims against StrandTek and the guarantors. The case has just commenced, no discovery has taken place as yet, and there can be no assurances that the Company will prevail in its claims.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CORNICHE GROUP INCORPORATED (Registrant)

By: /s/ James J. Fyfe
James J. Fyfe, Director
Date: November 19, 2002

CERTIFICATION

I, James Fyfe, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Corniche Group, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: November 19, 2002

/s/James Fyfe
\- -----------------------
Name: James Fyfe
Title: Chief Executive Officer of Corniche Group, Inc.

EXHIBIT 99

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Corniche Group, Inc. (the "Company") on Form 10-Q for the quarter ended September 30, 2002 filed with the Securities and Exchange Commission (the "Report"), I, James Fyfe, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the consolidated financial condition of the Company as of the dates presented and the consolidated result of operations of the Company for the periods presented.

Dated: November __, 2002

____
James Fyfe
Chief Executive Officer
of Corniche Group, Inc.

This certification has been furnished solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.