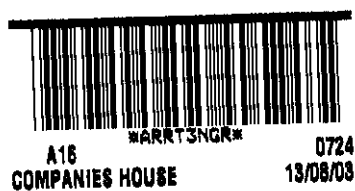


Directa (UK) Limited

FINANCIAL STATEMENTS

for the year ended

30 April 2003



Company Registration No. 1008317

Directa (UK) Limited

DIRECTORS AND OFFICERS

DIRECTORS

L D Dennison
M D Coburn
T Neale
M V Storey

SECRETARY

J M Poston

COMPANY NUMBER

1008317 (England and Wales)

REGISTERED OFFICE

Cold Norton
Essex
CM3 6UA

AUDITORS

Baker Tilly
Marlborough House
Victoria Road South
Chelmsford
Essex CM1 1LN

BANKERS

National Westminster Bank plc
6 High Street
Chelmsford
Essex
CM1 1BL

Directa (UK) Limited

DIRECTORS' REPORT

The directors present their report and financial statements of Directa (UK) Limited for the year ended 30 April 2003.

PRINCIPAL ACTIVITIES

Throughout the year the principal activities of the company continued to be that of manufacturers, distributors, importers, exporters and wholesalers of adhesive tapes, abrasives, signs, fixings, tools and industrial consumables.

REVIEW OF THE BUSINESS

Once again, world events and exceptional economic situations beyond our control continued to create a stern challenge to our well managed business.

Increased effort and endeavor from all our employees was sustained and has allowed us to present an acceptable set of accounts.

We have used this year to develop our expanding range of products, train our staff and improve our system in readiness to take advantage of any upsurge in market activity.

RESULTS AND DIVIDENDS

The trading profit for the year after taxation was £170,403 .

DIRECTORS

The following directors have held office since 1 May 2002:

L D Dennison
M D Coburn
T Neale
M V Storey

DIRECTORS' INTERESTS IN SHARES

Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary shares of £ 1 each</i>	
	30.4.03	1.5.02
L D Dennison	100,000	100,000
M D Coburn	60,000	60,000
T Neale	-	-
M V Storey	-	-

MARKET VALUE OF LAND AND BUILDINGS

The directors are of the opinion that the market value of the company's freehold properties is in excess of their net book value.

Directa (UK) Limited

DIRECTORS' REPORT (CONTINUED)

AUDITORS

Baker Tilly were appointed auditors to the company and in accordance with Section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

By order of the board



J M Poston
Secretary

13.7.02

Directa (UK) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DIRECTA (UK) LIMITED

We have audited the financial statements on pages 6 to 18.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the other information in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Registered Auditor
Chartered Accountants
Marlborough House
Victoria Road South
Chelmsford
Essex CM1 1LN

23.7.03

Directa (UK) Limited
PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2003

	<i>Notes</i>	2003 £	2002 £
TURNOVER	1	5,284,371	5,364,741
Cost of sales		2,810,170	2,790,148
Gross profit		2,474,201	2,574,593
Other operating expenses (net)	2	2,291,415	2,410,093
OPERATING PROFIT		182,786	164,500
Investment income	3	35,069	44,643
		217,855	209,143
Amounts written off investments	4	(5,139)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	222,994	209,143
Taxation	7	52,591	63,900
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		170,403	145,243
Dividends	8	80,000	80,000
RETAINED PROFIT FOR THE YEAR	16	90,403	65,243

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

Directa (UK) Limited

BALANCE SHEET

30 April 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Intangible assets	9	1,717	1,717
Tangible assets	10	922,532	690,242
Investments	11	28,000	3,000
		<u>952,249</u>	<u>694,959</u>
CURRENT ASSETS			
Stocks	12	349,937	333,955
Debtors	13	950,390	985,459
Cash at bank and in hand		898,722	1,179,467
		<u>2,199,049</u>	<u>2,498,881</u>
CREDITORS: Amounts falling due within one year	14	<u>1,180,343</u>	<u>1,313,288</u>
NET CURRENT ASSETS		<u>1,018,706</u>	<u>1,185,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,970,955</u>	<u>1,880,552</u>
		<u>1,970,955</u>	<u>1,880,552</u>
CAPITAL AND RESERVES			
Called up share capital	15	200,000	200,000
Profit and loss account	16	1,770,955	1,680,552
SHAREHOLDERS' FUNDS	17	<u>1,970,955</u>	<u>1,880,552</u>

Approved by the board on  23.7.03

L D Dennison

Director

Directa (UK) Limited
CASH FLOW STATEMENT
for the year ended 30 April 2003

	<i>Notes</i>	2003 £	2002 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	18	125,749	304,165
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		35,069	44,643
Net cash inflow for returns on investments and servicing of finance		35,069	44,643
TAXATION		(23,618)	(90,619)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT			
Payments to acquire tangible assets		(331,185)	(106,010)
Amounts received from investments previously written off		5,139	-
Receipts from sales of tangible assets		13,101	29,500
Net cash outflow for capital expenditure		(312,945)	(76,510)
ACQUISITIONS AND DISPOSALS			
Purchase of subsidiary undertakings (net of cash acquired)		(25,000)	-
Net cash outflow for acquisitions and disposals		(25,000)	-
EQUITY DIVIDENDS PAID		(80,000)	(80,000)
(DECREASE)/INCREASE IN CASH IN THE YEAR		(280,745)	101,679

Directa (UK) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

PATENTS

Patents are stated at cost and are not amortised.

TANGIBLE FIXED ASSETS

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Land and buildings Freehold	Depreciation is provided on freehold buildings, to write off the cost in full over a period of 50 years from acquisition.
Plant and machinery	10- 33 1/3% per annum
Motor vehicles	10 -33 1/3% per annum

INVESTMENTS

Fixed asset investments are stated at cost less provision for diminution in value.

STOCK

Stocks are valued at the lower of cost and net realisable value. Costs have been calculated on a 'first in first out' basis.

DEFERRED TAXATION

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

The recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

PENSIONS CONTRIBUTIONS

Contributions to the company's defined contribution pension schemes are charged to the profit and loss account in the period in which they become payable.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to external customers. This is after deducting discounts given and credit notes issued.

CONSOLIDATED FINANCIAL STATEMENTS

The company is exempt from the requirement to prepare consolidated financial statements by virtue of the Companies Act 1985 as the group it heads qualifies as a medium size group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

FOREIGN CURRENCY

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.

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2003

1. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and profit before taxation were all derived from its principal activity wholly undertaken in the United Kingdom.

2. OTHER OPERATING EXPENSES (NET)	2003 £	2002 £
Distribution costs	1,098,505	1,233,813
Administrative expenses	1,241,759	1,222,310
Other operating income	(48,849)	(46,030)
	<u>2,291,415</u>	<u>2,410,093</u>

3. INVESTMENT INCOME	2003 £	2002 £
Bank interest	<u>35,069</u>	<u>44,643</u>

4. AMOUNTS WRITTEN OFF INVESTMENTS	2003 £	2002 £
Amounts written off investments in prior years written back: Investments	<u>(5,139)</u>	<u>-</u>

5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2003 £	2002 £
Profit on ordinary activities before taxation is stated after charging/(crediting): Depreciation of tangible assets: Charge for the year: owned assets	121,204	126,672
Profit on disposals	(6,744)	(382)
Auditors' remuneration	<u>12,000</u>	<u>11,500</u>

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 30 April 2003

6. EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was:	2003 No.	2002 No.
Manufacturing	5	5
Selling and distribution	37	35
Office and management	14	16
	<u>56</u>	<u>56</u>

	£	£
Staff costs for the above persons:		
Wages and salaries	1,250,871	1,224,542
Social security costs	128,719	127,588
Other pension costs	22,146	20,946
	<u>1,401,736</u>	<u>1,373,076</u>

DIRECTORS' REMUNERATION	2003 £	2002 £
Emoluments for qualifying services	426,077	396,487
Company pension contributions to money purchase schemes	7,784	6,782
	<u>433,861</u>	<u>403,269</u>

Emoluments disclosed above include the following amounts paid to the highest paid director:

Emoluments for qualifying services	<u>136,333</u>	<u>118,202</u>
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Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 30 April 2003

7. TAXATION	2003 £	2002 £
Domestic current year tax		
U.K. corporation tax	66,000	25,000
Adjustment for prior years	(1,382)	119
Receipt in respect of group relief	-	2,576
Current tax charge	64,618	27,695
Deferred tax		
Deferred tax charge/credit current year	(12,027)	36,205
	52,591	63,900
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	222,994	209,143
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00 % (2002 : 30.00 %)	66,898	62,743
Effects of:		
Non deductible expenses	2,417	6,912
Capital allowances in excess of depreciation	3,925	(33,947)
Marginal relief	(7,215)	(9,739)
Adjustments to previous periods	(1,382)	119
Group relief	(1,951)	-
Other tax adjustments	1,926	1,607
	(2,280)	(35,048)
Current tax charge	64,618	27,695
8. DIVIDENDS	2003 £	2002 £
Ordinary:		
Final proposed - £0.40 (2002 - £0.40)	80,000	80,000
9. INTANGIBLE FIXED ASSETS		
		<i>Patents</i> £
Cost		
1 May 2002 and 30 April 2003		1,717
Net book value		
30 April 2003		1,717
30 April 2002		1,717

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 30 April 2003

10 . TANGIBLE FIXED ASSETS

	<i>Land and buildings Freehold</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Total</i>
	£	£	£	£
Cost				
1 May 2002	461,822	384,541	437,747	1,284,110
Additions	288,399	13,626	57,826	359,851
Disposals	-	(67,813)	(64,095)	(131,908)
30 April 2003	750,221	330,354	431,478	1,512,053
Depreciation				
1 May 2002	26,700	342,175	224,993	593,868
Charge in the year	9,156	22,608	89,440	121,204
Disposals	-	(67,015)	(58,536)	(125,551)
30 April 2003	35,856	297,768	255,897	589,521
Net book value				
30 April 2003	714,365	32,586	175,581	922,532
30 April 2002	435,122	42,366	212,754	690,242

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 30 April 2003

11. FIXED ASSET INVESTMENTS

	<i>Unlisted Shares in group investments undertakings</i>		<i>Total</i>
	£	£	£
Cost			
1 May 2002	-	3,000	3,000
Additions	25,000	-	25,000
30 April 2003	25,000	3,000	28,000
30 April 2002	-	3,000	3,000

In the opinion of the directors the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

<i>Company</i>	<i>Country of registration or incorporation</i>	<i>Shares held</i>	
		<i>Class</i>	<i>%</i>
Subsidiary undertakings			
Surefire Entertainments Limited	England and Wales	Ordinary	60
Last Serenade Productions Limited	England and Wales	Ordinary	75

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<i>Capital and reserves</i>	<i>Profit/(loss) for the year</i>
	£	£
Surefire Entertainments Limited	17,559	9,163
Last Serenade Productions Limited	(162,660)	(3,482)

The company owns 100% of the issued share capital of the following non-trading companies which are registered in England and Wales:

241 (Entertainments) Limited

Dream Kids Limited

12. STOCKS

	2003	2002
	£	£
Finished goods and goods for resale	349,937	333,955

There is no material difference between the replacement cost of stocks and the amounts stated above.

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 30 April 2003

13. DEBTORS	2003	2002
	£	£
Due within one year:		
Trade debtors	812,248	893,725
Other debtors	36,000	-
Prepayments and accrued income	51,819	53,438
Deferred tax asset	50,323	38,296
	<u>950,390</u>	<u>985,459</u>

Deferred tax

	2003
	£
Balance at 1 May 2002	38,296
Profit and loss account	12,027
	<u>50,323</u>
Balance at 30 April 2003	<u>50,323</u>

	2003	2002
	£	£
Accelerated capital allowances	36,148	29,671
Other timing differences	14,175	8,625
	<u>50,323</u>	<u>38,296</u>

All amounts shown under debtors fall due for payment within one year.

14. CREDITORS: Amounts falling due within one year	2003	2002
	£	£
Trade creditors	614,732	643,081
Amounts owed to group undertakings	469	542
Corporation tax	66,000	25,000
Other taxes and social security costs	123,229	153,955
Accruals and deferred income	295,913	410,710
Proposed dividend	80,000	80,000
	<u>1,180,343</u>	<u>1,313,288</u>

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 30 April 2003

15. SHARE CAPITAL	2003 £	2002 £
Authorised:		
1,000,000 Ordinary shares of £ 1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid:		
200,000 Ordinary shares of £ 1 each	200,000	200,000
	<u> </u>	<u> </u>
16. STATEMENT OF MOVEMENT ON RESERVES		
		<i>Profit and loss account £</i>
1 May 2002		1,680,552
Retained profit for the year		90,403
		<u> </u>
30 April 2003		1,770,955
		<u> </u>
17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2003 £	2002 £
Profit for the financial year	170,403	145,243
Dividends	(80,000)	(80,000)
	<u> </u>	<u> </u>
Net addition to shareholders' funds	90,403	65,243
Opening shareholders' funds	1,880,552	1,815,309
	<u> </u>	<u> </u>
Closing shareholders' funds	1,970,955	1,880,552
	<u> </u>	<u> </u>

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 30 April 2003

18. CASH FLOWS		2003	2002
		£	£
a.	Reconciliation of operating profit to net cash inflow from operating activities		
	Operating profit	182,786	164,500
	Depreciation of tangible assets	121,204	126,672
	Profit on disposal of tangible assets	(6,744)	(382)
	(Increase)/decrease in stocks	(15,982)	26,529
	Decrease in debtors	47,096	20,260
	Decrease in creditors within one year	(202,611)	(30,838)
	Group relief	-	(2,576)
	Net cash inflow from operating activities	<u>125,749</u>	<u>304,165</u>
b.	Analysis of net funds	1 May 2002	Cash flow Other non-cash changes 30 April 2003
		£	£ £ £
	Net cash:		
	Cash at bank and in hand	<u>1,179,467</u>	<u>(280,745)</u> - <u>898,722</u>
	Bank deposits	<u>-</u>	<u>-</u> - <u>-</u>
	Net funds	<u>1,179,467</u>	<u>(280,745)</u> - <u>898,722</u>
c.	Reconciliation of net cash flow to movement in net debt	2003	2002
		£	£
	(Decrease)/increase in cash in the year	<u>(280,745)</u>	<u>101,679</u>
	Movement in net funds in the year	<u>(280,745)</u>	<u>101,679</u>
	Opening net funds	<u>1,179,467</u>	<u>1,077,788</u>
	Closing net funds	<u>898,722</u>	<u>1,179,467</u>

19. PENSION COMMITMENTS

DEFINED CONTRIBUTION

The company operates two defined contribution schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents contributions payable by the company to the funds and amounted to £22,146 (2002 - £20,946). There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

	2003	2002
	£	£
Contributions payable by the company for the year	<u>22,146</u>	<u>20,946</u>

Directa (UK) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 30 April 2003

20. RELATED PARTY TRANSACTIONS

During the year the company incurred costs of £327,545 (2002 - £244,584) on behalf of Surefire Entertainments Limited, a company which it controls. These costs were charged at no profit and were not included in the sales of Directa (UK) Limited. The balance due from Surefire Entertainments Limited on these costs at 30 April 2003 was £Nil (2002 - £Nil).

The company paid £nil (2002 - £2,576) to Last Serenade Productions Limited for tax losses utilised in the year. The balance due from Last Serenade Productions Limited at 30 April 2003 was £157,685 (2002 - £162,824). The company has provided £157,685 (2002 - £163,293) against this balance.

Directa (UK) Limited

MANAGEMENT INFORMATION

for the year ended

30 April 2003

Directa (UK) Limited

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT for the year ended 30 April 2003

		2003		2002
	£	£	£	£
Turnover				
Sales		5,284,371		5,364,741
Cost of sales				
Opening stock of finished goods	333,955		360,484	
Purchases	2,826,152		2,763,619	
	<u>3,160,107</u>		<u>3,124,103</u>	
Closing stock of finished goods	(349,937)		(333,955)	
		<u>(2,810,170)</u>		<u>(2,790,148)</u>
Gross profit	46.82%	2,474,201	47.99%	2,574,593
Distribution costs	1,098,505		1,233,813	
Administrative expenses	1,241,759		1,222,310	
		<u>(2,340,264)</u>		<u>(2,456,123)</u>
		133,937		118,470
Other operating income				
Service charge received	38,600		35,231	
Discounts received	10,249		10,799	
		<u>48,849</u>		<u>46,030</u>
Operating profit		182,786		164,500
Other interest receivable and similar income				
Bank interest received		35,069		44,643
Amounts written off investments				
Amounts written back on F.A. investments		5,139		-
Profit before taxation	4.22%	<u>222,994</u>	3.90%	<u>209,143</u>

Directa (UK) Limited

SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES for the year ended 30 April 2003

	2003 £	2002 £
Distribution costs		
Wages and salaries	665,989	678,141
Advertising	183,881	288,157
Carriage outwards	200,220	217,309
Travelling expenses	29,142	14,664
Entertaining	-	76
Bad debts	10,044	26,642
Discount allowed	9,229	8,824
	<u>1,098,505</u>	<u>1,233,813</u>
Administrative expenses		
Wages and salaries	238,688	229,843
Directors' remuneration	346,194	316,558
Employer's N.I. contributions	128,719	127,588
Directors' pension costs	7,784	6,782
Staff pension costs	14,362	14,164
Rent and rates	37,606	33,312
Insurance	31,795	30,307
Light and heat	8,352	9,305
Repairs and maintenance	57,999	56,751
Printing, postage and stationery	61,039	47,768
Telephone	32,718	45,033
Computer running costs	29,609	38,593
Motor running expenses	64,739	69,663
Legal and professional fees	4,461	5,692
Accountancy	-	650
Audit fees	12,000	11,500
Other non-audit fees	9,525	-
Bank charges	12,994	13,180
Staff welfare	28,338	39,133
Sundry expenses	377	198
Depreciation on freehold property	9,156	9,156
Depreciation on plant and machinery	17,808	14,910
Depreciation on fixtures and equipment	4,800	4,800
Depreciation on motor vehicles	89,440	97,806
(Profits)/losses on sale of fixed assets	(6,744)	(382)
	<u>1,241,759</u>	<u>1,222,310</u>