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Report of the Directors and

Financial Statements

for the Year Ended 31 December 2001

for

Motivation '81 Limited

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Motivation '81 Limited

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Motivation '81 Limited

Company Information
for the Year Ended 31 December 2001

DIRECTORS:	A C Bowles Mrs K G Bowles
SECRETARY:	Mrs K G Bowles
REGISTERED OFFICE:	5, The Crossways Raeburn Avenue Tolworth, Surbiton Surrey KT5 9DN
REGISTERED NUMBER:	1248521 (England and Wales)
ACCOUNTANT:	Karen Bowles Chartered Certified Accountant Esher Place Lodge 59 More Lane Esher, Surrey KT10 8AR

Motivation '81 Limited

Report of the Directors
for the Year Ended 31 December 2001

The directors present their report with the financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of design and production of audio visual marketing techniques.

DIRECTORS
The directors during the year under review were:

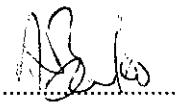
A C Bowles
Mrs K G Bowles

The beneficial interests of the directors holding office on 31 December 2001 in the issued share capital of the company were as follows:

	31.12.01	1.1.01
Ordinary £1 shares		
A C Bowles	51	51
Mrs K G Bowles	49	49

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A C Bowles - DIRECTOR

Dated: 12/9/02

Motivation '81 Limited

Profit and Loss Account
for the Year Ended 31 December 2001

	Notes	31.12.01 £	31.12.00 £
TURNOVER		115,438	129,953
Cost of sales		74,760	90,955
GROSS PROFIT		40,678	38,998
Administrative expenses		54,059	53,214
		(13,381)	(14,216)
Other operating income		20,400	20,400
OPERATING PROFIT	2	7,019	6,184
Interest receivable and similar income		36	53
		7,055	6,237
Interest payable and similar charges		104	2
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,951	6,235
Tax on profit on ordinary activities		521	653
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6,430	5,582
Retained profit/(deficit) brought forward		3,929	(1,653)
RETAINED PROFIT CARRIED FORWARD		£10,359	£3,929

The notes form part of these financial statements

Motivation '81 Limited

Balance Sheet
31 December 2001

	Notes	31.12.01 £	31.12.01 £	31.12.00 £	31.12.00 £
FIXED ASSETS:					
Tangible assets	3		7,937		6,522
CURRENT ASSETS:					
Stocks		-		130	
Debtors	4	12,179		26,241	
Cash at bank and in hand		16,860		2,495	
		29,039		28,866	
CREDITORS: Amounts falling due within one year	5	26,517		31,359	
NET CURRENT ASSETS/(LIABILITIES):			2,522		(2,493)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£10,459		£4,029
CAPITAL AND RESERVES:					
Called up share capital	6		100		100
Profit and loss account			10,359		3,929
SHAREHOLDERS' FUNDS:			£10,459		£4,029

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

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A C Bowles - DIRECTOR

Approved by the Board on 12/9/01

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 20% on cost

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.01	31.12.00
	£	£
Depreciation - owned assets	3,022	2,192
Pension costs	3,600	3,600
Directors' emoluments and other benefits etc	20,000	22,079

3. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 January 2001	59,860	151,861	211,721
Additions	-	4,437	4,437
At 31 December 2001	59,860	156,298	216,158
DEPRECIATION:			
At 1 January 2001	58,449	146,750	205,199
Charge for year	470	2,552	3,022
At 31 December 2001	58,919	149,302	208,221
NET BOOK VALUE:			
At 31 December 2001	941	6,996	7,937
At 31 December 2000	1,411	5,111	6,522

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.01	31.12.00
	£	£
V.A.T.	-	918
Trade debtors	11,163	24,320
Prepayments	1,016	1,003
	12,179	26,241

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.01	31.12.00
	£	£
Bank loans and overdrafts	-	13,839
Trade creditors	1,948	2,317
Directors Current Accounts	10,922	3,086
Other creditors	3,896	2,667
V.A.T.	1,726	-
Social security & other taxes	-	1,282
Taxation	521	653
Accrued expenses	7,504	7,515
	26,517	31,359

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
100	Ordinary	£1	100	100