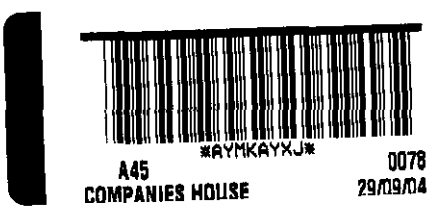
Report of the Directors and

Unaudited Financial Statements

for the Year Ended 31 December 2003

for

Motivation '81 Limited



Motivation '81 Limited

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Motivation '81 Limited

Company Information
for the Year Ended 31 December 2003

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 2003

The directors present their report with the financial statements of the company for the year ended 31 December 2003.

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 2003 in the issued share capital of the company were as follows:

	31.12.03	1.1.03
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

Date: 27/09/04

Motivation '81 Limited

Profit and Loss Account
for the Year Ended 31 December 2003

	Notes	31.12.03 £	31.12.02 £
TURNOVER		57,145	90,261
Cost of sales		39,249	68,007
GROSS PROFIT		17,896	22,254
Administrative expenses		42,998	46,378
		(25,102)	(24,124)
Other operating income		20,400	20,400
OPERATING LOSS	2	(4,702)	(3,724)
Interest receivable and similar income		33	20
		(4,669)	(3,704)
Interest payable and similar charges		1	5
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,670)	(3,709)
Tax on loss on ordinary activities		-	(95)
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(4,670)	(3,614)
Retained profit brought forward		6,745	10,359
RETAINED PROFIT CARRIED FORWARD		£2,075	£6,745

The notes form part of these financial statements

Motivation '81 Limited

Balance Sheet
31 December 2003

	Notes	31.12.03 £	31.12.03 £	31.12.02 £	31.12.02 £
FIXED ASSETS:					
Tangible assets	3		5,718		5,187
CURRENT ASSETS:					
Debtors	4	2,568		7,608	
Cash at bank and in hand		18,336		17,883	
		20,904		25,491	
CREDITORS: Amounts falling due within one year	5	24,447		23,833	
NET CURRENT (LIABILITIES)/ASSETS:			(3,543)		1,658
TOTAL ASSETS LESS CURRENT LIABILITIES:			£2,175		£6,845
CAPITAL AND RESERVES:					
Called up share capital	6		100		100
Profit and loss account			2,075		6,745
SHAREHOLDERS' FUNDS:			£2,175		£6,845

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 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 June 2002).

ON BEHALF OF THE BOARD:

.....

A C Bowles - Director

Approved by the Board on 27/09/04

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2003

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 June 2002).

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 tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

2. OPERATING LOSS

The operating loss is stated after charging:

	31.12.03	31.12.02
	£	£
Depreciation - owned assets	3,614	3,084
Pension costs	3,600	3,600
Directors' emoluments and other benefits etc	14,833	20,000

3. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 January 2003	59,860	156,632	216,492
Additions	-	4,145	4,145
At 31 December 2003	59,860	160,777	220,637
DEPRECIATION:			
At 1 January 2003	59,389	151,916	211,305
Charge for year	470	3,144	3,614
At 31 December 2003	59,859	155,060	214,919
NET BOOK VALUE:			
At 31 December 2003	1	5,717	5,718
At 31 December 2002	471	4,716	5,187

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.03	31.12.02
	£	£
Trade debtors	863	5,993
Prepayments	1,705	1,431
Tax Repayable	-	184
	2,568	7,608

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.03	31.12.02
	£	£
Trade creditors	880	429
Directors Current Accounts	11,967	14,858
Other creditors	7,358	209
V.A.T.	1,808	801
Accrued expenses	2,434	7,536
	24,447	23,833

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03	31.12.02
			£	£
100	Ordinary	£1	100	100