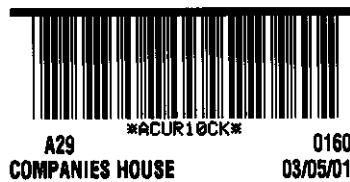


REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000
FOR
SCREEN IMAGE CONCEPTS LIMITED



2639721.

SCREEN IMAGE CONCEPTS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2000

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SCREEN IMAGE CONCEPTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2000

DIRECTORS: I M Willsmer
T R A Flynn

SECRETARY: C A Flynn

REGISTERED OFFICE: Platts Eyot
Lower Sunbury Road
Hampton
Middlesex
TW12 2HF

REGISTERED NUMBER: 2639721 (England and Wales)

ACCOUNTANTS: Piper Thompson, Chartered Accountants
Mulberry House
53 Church Street
Weybridge
Surrey KT13 8DJ

SCREEN IMAGE CONCEPTS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2000

The directors present their report with the financial statements of the company for the year ended 30 September 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of screen printing for the marketing, display and entertainment industries.

DIRECTORS

The directors during the year under review were:

I M Willsmer
T R A Flynn

The beneficial interests of the directors holding office on 30 September 2000 in the issued share capital of the company were as follows:

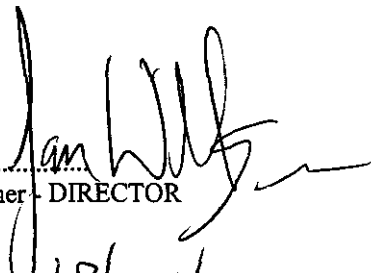
	30.9.00	1.10.99
Ordinary 1 shares		
I M Willsmer	50	50
T R A Flynn	50	50

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:

.....
I M Willsmer - DIRECTOR

Dated:


18/04/0001

SCREEN IMAGE CONCEPTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2000

		2000		1999	
	Notes	£	£	£	£
TURNOVER			626,581		605,826
Cost of sales			339,958		338,229
GROSS PROFIT			286,623		267,597
Distribution costs		17,416		12,846	
Administrative expenses		181,041		172,941	
			198,457		185,787
OPERATING PROFIT	2		88,166		81,810
Interest receivable and similar income			917		133
			89,083		81,943
Interest payable and similar charges			241		508
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			88,842		81,435
Tax on profit on ordinary activities	3		16,231		16,048
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			72,611		65,387
Retained profit brought forward			81,592		16,205
RETAINED PROFIT CARRIED FORWARD			£154,203		£81,592

The notes form part of these financial statements

SCREEN IMAGE CONCEPTS LIMITED

BALANCE SHEET
30 SEPTEMBER 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		36,452		28,844
CURRENT ASSETS:					
Debtors	5	228,825		229,864	
Cash at bank		88,772		13,800	
		317,597		243,664	
CREDITORS: Amounts falling due within one year	6	199,746		190,816	
NET CURRENT ASSETS:			117,851		52,848
TOTAL ASSETS LESS CURRENT LIABILITIES:			£154,303		£81,692
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			154,203		81,592
SHAREHOLDERS' FUNDS:			£154,303		£81,692

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2000 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:


.....
T R A Flynn - DIRECTOR

Approved by the Board on 19/04/01

The notes form part of these financial statements

SCREEN IMAGE CONCEPTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000

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.

Plant and machinery etc - 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2000	1999
	£	£
Depreciation - owned assets	12,150	8,453
Depreciation - assets on hire purchase contracts or finance leases	-	843
Profit on disposal of fixed assets	(5,533)	(4,185)
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2000	1999
	£	£
UK corporation tax	16,231	16,048
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20% (1999 - 20.50%).

SCREEN IMAGE CONCEPTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 October 1999	71,704	9,774	8,626	90,104
Additions	21,165	-	-	21,165
Disposals	(25,000)	-	-	(25,000)
At 30 September 2000	67,869	9,774	8,626	86,269
DEPRECIATION:				
At 1 October 1999	49,037	7,456	4,767	61,260
Charge for year	9,158	2,027	965	12,150
Eliminated on disposals	(23,593)	-	-	(23,593)
At 30 September 2000	34,602	9,483	5,732	49,817
NET BOOK VALUE:				
At 30 September 2000	33,267	291	2,894	36,452
At 30 September 1999	22,667	2,318	3,859	28,844

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles
	£
COST:	
At 1 October 1999	7,900
Transferred to ownership	(7,900)
At 30 September 2000	-
DEPRECIATION:	
At 1 October 1999	4,329
Transferred to ownership	(4,329)
At 30 September 2000	-
NET BOOK VALUE:	
At 30 September 2000	-
At 30 September 1999	3,571

SCREEN IMAGE CONCEPTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade debtors	214,747	219,874
Other debtors	14,078	9,990
	<u>228,825</u>	<u>229,864</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Trade creditors	117,094	125,930
Directors current accounts	-	775
Hire purchase	-	1,392
Other creditors & accruals	47,537	36,829
Social security & other taxes	18,884	9,842
Taxation	16,231	16,048
	<u>199,746</u>	<u>190,816</u>

7. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	2000	1999
	£	£
Expiring:		
Between one and five years	<u>20,532</u>	<u>13,516</u>

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>