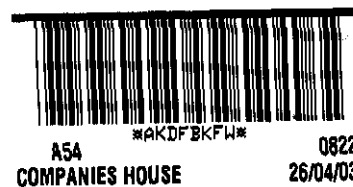


REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002
FOR
SCREEN IMAGE CONCEPTS LIMITED



SCREEN IMAGE CONCEPTS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2002

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SCREEN IMAGE CONCEPTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2002

DIRECTORS: I M Willsmer
T R A Flynn

SECRETARY: Mrs C A Flynn

REGISTERED OFFICE: 149 Hersham Road
Walton-on-Thames
Surrey
KT12 5NR

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 2002

The directors present their report with the financial statements of the company for the year ended 30 September 2002.

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:

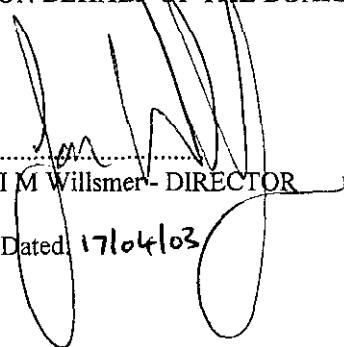
I M Willsmer
T R A Flynn

The beneficial interests of the directors holding office on 30 September 2002 in the issued share capital of the company were as follows:

	30.9.02	1.10.01
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: 17/04/03

SCREEN IMAGE CONCEPTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2002

	Notes	2002		2001	
		£	£	£	£
TURNOVER			441,643		439,376
Cost of sales			292,016		279,831
GROSS PROFIT			149,627		159,545
Distribution costs		8,840		9,016	
Administrative expenses		117,052		175,131	
			125,892		184,147
			23,735		(24,602)
Other operating income			11,483		-
OPERATING PROFIT/(LOSS)	2		35,218		(24,602)
Interest receivable and similar income			2		1,848
			35,220		(22,754)
Interest payable and similar charges			13,860		2,701
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			21,360		(25,455)
Tax on profit/(loss) on ordinary activities			6,360		(3,663)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			15,000		(21,792)
Retained profit brought forward			132,411		154,203
RETAINED PROFIT CARRIED FORWARD			£147,411		£132,411

The notes form part of these financial statements

SCREEN IMAGE CONCEPTS LIMITED

BALANCE SHEET
30 SEPTEMBER 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		324,955		314,445
CURRENT ASSETS:					
Debtors	4	83,449		136,855	
Cash at bank		8,835		-	
		92,284		136,855	
CREDITORS: Amounts falling due within one year	5	75,381		123,299	
NET CURRENT ASSETS:			16,903		13,556
TOTAL ASSETS LESS CURRENT LIABILITIES:			341,858		328,001
CREDITORS: Amounts falling due after more than one year	6		194,347		195,490
			£147,511		£132,511
CAPITAL AND RESERVES:					
Called up share capital	7		100		100
Profit and loss account			147,411		132,411
SHAREHOLDERS' FUNDS:			£147,511		£132,511

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

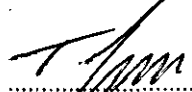
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:


.....
T R A Flynn - DIRECTOR

Approved by the Board on 17/4/03

The notes form part of these financial statements

SCREEN IMAGE CONCEPTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

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	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Deferred taxation

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

2. OPERATING PROFIT/(LOSS)

The operating profit (2001 - operating loss) is stated after charging/(crediting):

	2002	2001
	£	£
Depreciation - owned assets	20,528	24,856
Profit on disposal of fixed assets	-	(225)
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TANGIBLE FIXED ASSETS

	Freehold property	Improvements to property	Plant and machinery
	£	£	£
COST:			
At 1 October 2001	249,500	36,074	68,612
Additions	-	13,114	17,925
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2002	249,500	49,188	86,537
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION:			
At 1 October 2001	9,981	1,442	41,549
Charge for year	4,990	984	11,247
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2002	14,971	2,426	52,796
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE:			
At 30 September 2002	234,529	46,762	33,741
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2001	239,519	34,632	27,064
	<u> </u>	<u> </u>	<u> </u>

SCREEN IMAGE CONCEPTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

3. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST:			
At 1 October 2001	24,230	8,626	387,042
Additions	-	-	31,039
At 30 September 2002	24,230	8,626	418,081
DEPRECIATION:			
At 1 October 2001	13,170	6,456	72,598
Charge for year	2,765	542	20,528
At 30 September 2002	15,935	6,998	93,126
NET BOOK VALUE:			
At 30 September 2002	8,295	1,628	324,955
At 30 September 2001	11,060	2,170	314,445

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

	2002 £	2001 £
Trade debtors	71,801	122,627
Other debtors	11,648	10,565
Corporation tax recoverable	-	3,663
	83,449	136,855

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

	2002 £	2001 £
Bank loans and overdrafts	-	7,393
Trade creditors	30,796	81,146
Other creditors & accruals	31,319	30,005
Social security & other taxes	6,906	4,755
Taxation	6,360	-
	75,381	123,299

6. **CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2002 £	2001 £
Bank loans	194,347	195,490

SCREEN IMAGE CONCEPTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	1	<u>100</u>	<u>100</u>

SCREEN IMAGE CONCEPTS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
SCREEN IMAGE CONCEPTS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2002 set out on pages one to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Piper Thompson Chartered Accountants

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

Dated: 17/04/03