2717721

AUSTIN MARKETING ASSOCIATES LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

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AUSTIN MARKETING ASSOCIATES LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

DIRECTORS

D.Austin

SECRETARY

R. Hucker

REGISTERED OFFICE

Chandlery House
Bates Marina
Bridge Wharf, Chertsey Bridge
Chertsey, Surrey, KT16 8LJ

COMPANY NUMBER

2717721

AUSTIN MARKETING ASSOCIATES LIMITED

DIRECTOR'S REPORT

The director presents his report and the unaudited financial statements for the year ended 30 June 2001.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives 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 these financial statements the directors are required to:

* select suitable accounting policies and then apply them consistently
* make judgements and estimates that are reasonable and prudent;
* 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 Company's 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.

PRINCIPAL ACTIVITIES

The principal activity of the company is advertising design.

RESULTS

The results for the year are set out on page 4 of the financial statements.

DIRECTORS

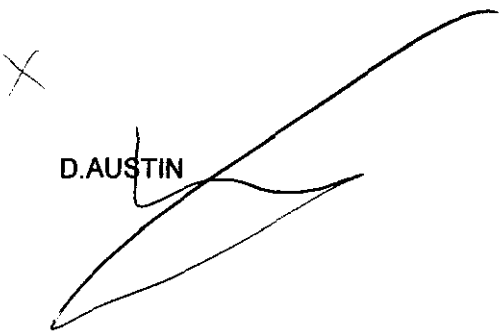
The directors who have held office during the year together with their beneficial interests in the share capital of the company at the year end were as follows:

	Ordinary Shares of £1 each 2001	Ordinary Shares of £1 each 2000
D.Austin	1,000	1,000

AUSTIN MARKETING ASSOCIATES LIMITED

DIRECTOR'S REPORT

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 31-3-02 and signed on their behalf by:



D.AUSTIN

AUSTIN MARKETING ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH JUNE 2001

	Notes	2001 £	2000 £
TURNOVER		**436,359**	320,994
Cost of Sales		**(265,460)**	(233,781)
GROSS PROFIT		**170,899**	87,213
Administrative expenses		**(63,109)**	(54,834)
Interest Receivable		**21**	41
Interest Payable	9	**(2,840)**	(644)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	7	**104,971**	31,777
Taxation	8	**(20,881)**	(5,791)
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		**84,090**	25,986
RETAINED PROFIT 1.7.00		**3,947**	1,961
DIVIDENDS		**(33,517)**	(24,000)
RETAINED PROFIT 30.6.01		**£54,520**	£3,947

There were no recognized gains/losses for the year other than those included in the above profit and loss account.

AUSTIN MARKETING ASSOCIATES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2001

	Notes		2001 £		2000 £
FIXED ASSETS					
Tangible assets	1		**24,553**		20,596
CURRENT ASSETS					
Work in progress		**2,557**		3,997	
Debtors	5	**159,442**		83,066	
Cash & Bank		**200**		0	
		162,199		87,063	
CREDITORS-falling due within one year	4	**131,232**		102,712	
NET CURRENT ASSETS / (LIABILITIES)			**30,967**		(15,649)
NET ASSETS			**£55,520**		£4,947
CAPITAL AND RESERVES					
Called up share capital	2		**1,000**		1,000
Retained profits	3		**54,520**		3,947
			£55,520		£4,947

Advantage is taken in the preparation of the Financial Statements of the special exemptions applicable to small companies conferred by Part 1 of Sch.8 of the Companies Act 1985. In the Director's opinion, the company is entitled to those exemptions as a small company.

For the year ended 30 June 2001 the company was entitled to the exemption conferred by subsection 1 of section 249A and no notice from members requiring an audit has been deposited under subsection 2 of section 249B in relation to its accounts for the financial year.

AUSTIN MARKETING ASSOCIATES LIMITED

YEAR ENDED 30TH JUNE 2001

The directors acknowledge their responsibility for :

1.Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

2.Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226,and which otherwise comply with the requirements of the Act relating to accounts,so far as applicable to the company.

The financial statements were approved by the Board of Directors on 31-3-02

Director D.AUSTIN

AUSTIN MARKETING ASSOCIATES LIMITED

STATEMENT OF ACCOUNTING POLICIES

YEAR ENDED 30TH JUNE 2001

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

TURNOVER

Turnover represents net invoiced sales, exclusive of value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets using the diminishing value method at 25% pa.

WORK IN PROGRESS

Work in Progress is valued at the lower of cost or net realisable value

AUSTIN MARKETING ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

1.TANGIBLE FIXED ASSETS	2001 Plant & Equipment	2000 Plant & Equipment
At 30th June 2000	**48,479**	37,403
Additions	**11,010**	11,076
At 30th June 2001	**59,489**	48,479
Depreciation		
At 30th June 2000	**27,883**	20,890
Charge for year	**7,053**	6,993
At 30th June 2001	**34,936**	27,883
Net book value-30 June 2001	**24,553**	20,596

2.CALLED UP SHARE CAPITAL	2001	2000
Authorised-1000 ordinary shares at £1 each	**1,000**	1,000
Issued-1000 ordinary shares at £1 each	**1,000**	1,000

3.RESERVES	2001	2000
At 30th June 2000	**3,947**	1,961
Profit for the year	**84,090**	25,986
Dividends	**(33,517)**	(24,000)
At 30th June 2001	**54,520**	3,947

4.CREDITORS	2001	2000
Advance Corporation tax	**0**	9,384
Bank loans, overdraft	**21,463**	19,282
Corporation tax	**24,266**	5,791
Trade creditors	**45,509**	47,200
Other creditors	**0**	1,271
Accruals	**2,552**	1,300
Other taxation & social security	**37,441**	18,484
	131,232	102,712

5.DEBTORS	2001	2000
Trade debtors	**158,165**	82,066
Other debtors	**277**	0
Prepayments	**1,000**	1,000
	159,442	83,066

7.PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

	2001	2000
	£	£
Is after charging:		
Depreciation of tangible fixed assets	**7,053**	6,993
Director's remuneration	**6,000**	6,000

8.TAXATION

	2001	2000
UK Corporation tax (20%)	**20,881**	5,791

9. INTEREST PAYABLE

	2001	2000
On overdraft	**313**	309
On loans	**1,623**	335
Other	**904**	0
	2,840	644