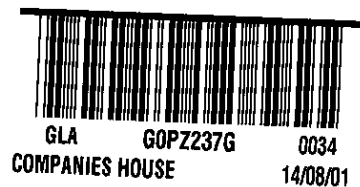


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2001

FOR

CREATIVE PROMOTIONS LIMITED



CREATIVE PROMOTIONS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2001

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CREATIVE PROMOTIONS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2001

DIRECTORS:

A Sibbald
Mrs L E A Sibbald

SECRETARY:

Mrs L E A Sibbald

REGISTERED OFFICE:

79 West Regent Street
Glasgow
G2 2AW

REGISTERED NUMBER:

48464 (Scotland)

AUDITORS:

Gilchrist & Company
Chartered Accountants
Registered Auditors
186 Bath Street
Glasgow
G2 4HG

CREATIVE PROMOTIONS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
CREATIVE PROMOTIONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

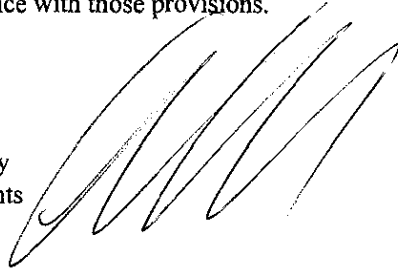
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Gilchrist & Company
Chartered Accountants
Registered Auditors
186 Bath Street
Glasgow
G2 4HG



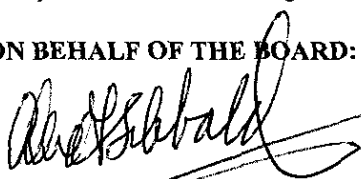
Dated: 31 July 2001

CREATIVE PROMOTIONS LIMITED**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2001**

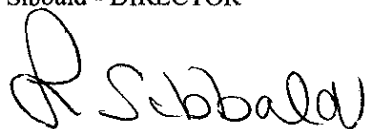
	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		49,147		54,026
CURRENT ASSETS:					
Stocks		1,195		480	
Debtors		71,905		55,934	
Cash at bank and in hand		3,276		23,907	
		76,376		80,321	
CREDITORS: Amounts falling due within one year	3	98,866		94,829	
NET CURRENT LIABILITIES:			(22,490)		(14,508)
TOTAL ASSETS LESS CURRENT LIABILITIES:			26,657		39,518
CREDITORS: Amounts falling due after more than one year	3		(1,763)		(11,399)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,530)		-
			£23,364		£28,119
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			23,264		28,019
SHAREHOLDERS' FUNDS:			£23,364		£28,119

These abbreviated financial statements have 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 Sibbald - DIRECTOR



Mrs L E A Sibbald - DIRECTOR

Approved by the Board on 31 July 2001

The notes form part of these financial statements

CREATIVE PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28 FEBRUARY 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Motor vehicles	- 25% on reducing balance
Equipment	- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pensions

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

CREATIVE PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2000	84,560
Additions	4,816
Disposals	(102)
At 28 February 2001	89,274
DEPRECIATION:	
At 1 March 2000	30,534
Charge for year	9,662
Eliminated on disposals	(69)
At 28 February 2001	40,127
NET BOOK VALUE:	
At 28 February 2001	49,147
At 29 February 2000	54,026

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank loans	-	776

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1	100	100