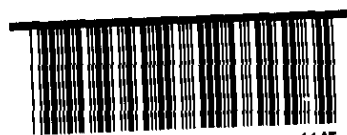


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2003

FOR

CREATIVE PROMOTIONS LIMITED



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COMPANIES HOUSE

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CREATIVE PROMOTIONS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2003

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CREATIVE PROMOTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2003

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)

ACCOUNTANTS: Gilchrist & Company
Chartered Accountants
186 Bath Street
Glasgow
G2 4HG

CREATIVE PROMOTIONS LIMITED**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		32,647		44,845
CURRENT ASSETS:					
Stocks		26,314		27,190	
Debtors		110,402		83,671	
Cash at bank and in hand		25		92	
		<u>136,741</u>		<u>110,953</u>	
CREDITORS: Amounts falling due within one year	3	<u>163,895</u>		<u>112,579</u>	
NET CURRENT LIABILITIES:			<u>(27,154)</u>		<u>(1,626)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			5,493		43,219
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>2,867</u>		<u>1,714</u>
			<u>£2,626</u>		<u>£41,505</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>2,526</u>		<u>41,405</u>
SHAREHOLDERS' FUNDS:			<u>£2,626</u>		<u>£41,505</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

The notes form part of these financial statements

CREATIVE PROMOTIONS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2003

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.

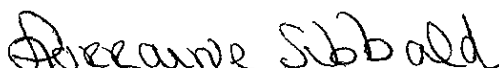
ON BEHALF OF THE BOARD:

A Sibbald - DIRECTOR

A handwritten signature in black ink, appearing to read 'A Sibbald', with a long horizontal flourish extending to the right.

Mrs L E A Sibbald - DIRECTOR

Approved by the Board on 3 June 2003

A handwritten signature in black ink, appearing to read 'Doreen Sibbald', written in a cursive style.

The notes form part of these financial statements

CREATIVE PROMOTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28 FEBRUARY 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 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 tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2003

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 2002	93,141
Additions	7,285
Disposals	<u>(41,821)</u>
At 28 February 2003	<u>58,605</u>
DEPRECIATION:	
At 1 March 2002	48,296
Charge for year	4,261
Eliminated on disposals	<u>(26,599)</u>
At 28 February 2003	<u>25,958</u>
NET BOOK VALUE:	
At 28 February 2003	<u>32,647</u>
At 28 February 2002	<u>44,845</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	<u>22,945</u>	<u>1,428</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 28 February 2003:

	£
A Sibbald	
Balance outstanding at start of year	13,686
Balance outstanding at end of year	13,245
Maximum balance outstanding during year	<u>13,686</u>
Mrs L E A Sibbald	
Balance outstanding at start of year	13,686
Balance outstanding at end of year	13,245
Maximum balance outstanding during year	<u>13,686</u>

No interest is payable on any overdrawn Directors Loan Accounts.