REGISTERED NUMBER: 164608 (Scotland)

DIVERSE PRODUCTS (SCOTLAND) LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2001



Hardie Caldwell

CHARTERED ACCOUNTANTS

Glasgow

DIVERSE PRODUCTS (SCOTLAND) LTD

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FOR THE YEAR ENDED 30 JUNE 2001

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DIVERSE PRODUCTS (SCOTLAND) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2001

DIRECTOR:	Cherryl June Lonsdale
SECRETARY:	Jordan Company Secretaries Limited
REGISTERED OFFICE:	24 Great King Street Edinburgh EH3 6QN
REGISTERED NUMBER:	164608 (Scotland)
ACCOUNTANTS:	Hardie Caldwell Chartered Accountants Savoy Tower 77 Renfrew Street Glasgow G2 3BY
BANKERS:	Bank of Scotland 2 Station Road Milngavie Glasgow G62 8AA
SOLICITORS:	Campbell Riddell Breeze Paterson 21 Park Road Milngavie Glasgow G61 8PQ

DIVERSE PRODUCTS (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		17,088		12,052
CURRENT ASSETS:					
Stocks		59,318		33,040	
Debts factored without recourse:					
Gross debts (after providing for credit protection fee & accrued interest)		189,444		120,542	
Less: Non-returnable proceeds		(128,423)		(78,879)	
		61,021		41,663	
Debtors		2,017		1,774	
Cash at bank		20,135		20,075	
		142,491		96,552	
CREDITORS: Amounts falling due within one year		149,322		106,484	
NET CURRENT LIABILITIES:			(6,831)		(9,932)
TOTAL ASSETS LESS CURRENT LIABILITIES:			10,257		2,120
CREDITORS: Amounts falling due after more than one year			5,139		-
			£5,118		£2,120

The notes form part of these financial statements

DIVERSE PRODUCTS (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2001

	Notes	2001 £	£	2000 £	£
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			4,118		1,120
SHAREHOLDERS' FUNDS:			£5,118		£2,120

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

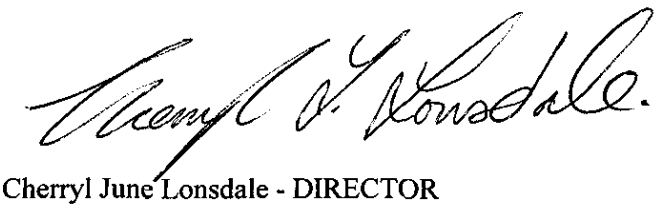
The director acknowledges her responsibilities for:

(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 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:



Cherryl June Lonsdale - DIRECTOR

Approved by the Board on 27 February 2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 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.

Plant and machinery etc	- 10% on cost and 25% on cost

Going concern
The financial statements have been prepared on the basis that the company can continue to operate as a going concern. This assumes the continued support of the company's director and creditors.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2000	24,585
Additions	12,505
Disposals	(10,619)
At 30 June 2001	26,471
DEPRECIATION:	
At 1 July 2000	12,533
Charge for year	5,704
Eliminated on disposals	(8,854)
At 30 June 2001	9,383
NET BOOK VALUE:	
At 30 June 2001	17,088
At 30 June 2000	12,052

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary shares	£1	1,000	1,000

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF DIVERSE PRODUCTS (SCOTLAND) LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2001 set out on pages three to eight 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.



Hardie Caldwell
Chartered Accountants
Savoy Tower
77 Renfrew Street
Glasgow
G2 3BY

Dated: 5 March 2002