REGISTERED NUMBER: 166104 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 June 2000

for

PRL Scotland Limited



J. B. COLVAN & PARTNERS
31 ALLOWAY STREET
AYR KA7 1SP

PRL Scotland Limited

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PRL Scotland Limited

Company Information for the Year Ended 30 June 2000

DIRECTORS:	R J Parker D S Rivett J R Longo
SECRETARY:	D S Rivett
REGISTERED OFFICE:	188 St Vincent Street Glasgow G2 5SGA
REGISTERED NUMBER:	166104 (Scotland)
ACCOUNTANTS:	J B Colvan & Partners 31 Alloway Street AYR KA7 1SP

PRL Scotland Limited

Abbreviated Balance Sheet
30 June 2000

	Notes	30.6.00 £	30.6.00 £	30.6.99 £	30.6.99 £
FIXED ASSETS:					
Intangible assets	2		420,000		-
Tangible assets	3		12,363		14,129
			432,363		14,129
CURRENT ASSETS:					
Stocks		5,788		6,400	
Debtors		33,493		15,287	
Cash at bank and in hand		23,723		20,076	
		63,004		41,763	
CREDITORS: Amounts falling due within one year	4	15,523		39,550	
NET CURRENT ASSETS:			47,481		2,213
TOTAL ASSETS LESS CURRENT LIABILITIES:			479,844		16,342
CREDITORS: Amounts falling due after more than one year	4		(30,000)		-
***ACCRUALS AND* DEFERRED INCOME:**			(2,188)		(4,376)
			£447,656		£11,966
CAPITAL AND RESERVES:					
Called up share capital	5		18,150		150
Revaluation reserve			420,000		-
Profit and loss account			9,506		11,816
SHAREHOLDERS' FUNDS:			£447,656		£11,966

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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

Abbreviated Balance Sheet
30 June 2000

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:

R J Parker - DIRECTOR

D S Rivett - DIRECTOR

Approved by the Board on 27th March 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2000

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Intellectual Property
Intellectual property is stated at cost or valued on the basis of the time taken to develop the product. The cost or value will be amortised over a period of four years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
Surplus on revaluation	420,000
At 30 June 2000	420,000
NET BOOK VALUE:	
At 30 June 2000	420,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	30,047
Additions	2,354
At 30 June 2000	32,401
DEPRECIATION:	
At 1 July 1999	15,918
Charge for year	4,120
At 30 June 2000	20,038
NET BOOK VALUE:	
At 30 June 2000	12,363
At 30 June 1999	14,129

4. CREDITORS

The following secured debts are included within creditors:

	30.6.00	30.6.99
	£	£
Bank overdrafts	1,219	582

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.00	30.6.99
			£	£
250,000	Ordinary	£1	250,000	250,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.00	30.6.99
			£	£
18,150 (30.6.99 - 150)	Ordinary	£1	18,150	150
			18,150	150

18,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.