REGISTERED NUMBER: 166104 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 June 2002

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 2002

DIRECTORS:	D S Rivett J P Curran N J Camon D.R. D K S FRASER D.R.
SECRETARY:	D S Rivett
REGISTERED OFFICE:	Hillington Park Innovation Centre 1 Ainslie Road Hillington Glasgow G52 1RU
REGISTERED NUMBER:	166104 (Scotland)
ACCOUNTANTS:	J B Colvan & Partners 31 Alloway Street Ayr KA7 1SP

PRL Scotland Limited

Abbreviated Balance Sheet
30 June 2002

	Notes	30.6.02 £	30.6.02 £	30.6.01 £	30.6.01 £
FIXED ASSETS:					
Intangible assets	2		210,000		315,000
Tangible assets	3		3,730		10,445
			213,730		325,445
CURRENT ASSETS:					
Work in progress		-		1,000	
Debtors		6,721		35,084	
Cash at bank and in hand		22,106		23,750	
		28,827		59,834	
CREDITORS: Amounts falling due within one year	4	454		21,374	
NET CURRENT ASSETS:			28,373		38,460
TOTAL ASSETS LESS CURRENT LIABILITIES:			242,103		363,905
CREDITORS: Amounts falling due after more than one year	4		16,875		24,375
			£225,228		£339,530
CAPITAL AND RESERVES:					
Called up share capital	5		18,150		18,150
Revaluation reserve			420,000		420,000
Profit and loss account			(212,922)		(98,620)
SHAREHOLDERS' FUNDS:			£225,228		£339,530

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 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

Abbreviated Balance Sheet
30 June 2002

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:



D S Rivett - DIRECTOR

Approved by the Board on 24 April 2003

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

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 June 2002).

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

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

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 July 2001 and 30 June 2002	420,000
AMORTISATION:	
At 1 July 2001	105,000
Charge for year	105,000
At 30 June 2002	210,000
NET BOOK VALUE:	
At 30 June 2002	210,000
At 30 June 2001	315,000

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2001	33,964
Additions	55
Disposals	(17,743)
At 30 June 2002	16,276
DEPRECIATION:	
At 1 July 2001	23,519
Charge for year	1,242
Eliminated on disposals	(12,215)
At 30 June 2002	12,546
NET BOOK VALUE:	
At 30 June 2002	3,730
At 30 June 2001	10,445

4. **CREDITORS**

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank overdrafts	-	2,603

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
250,000	Ordinary	£1	250,000	250,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
18,150	Ordinary	£1	18,150	18,150