COMPANY REGISTRATION NUMBER 178613

PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

30 SEPTEMBER 2001

CLEMENTS
Chartered Accountants
29 St Vincent Place
Glasgow
G1 2DT

SCT S0JG6C9I 1068
COMPANIES HOUSE 06/07/02

PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2001

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PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2001

	Note	2001 £	£	2000 £
FIXED ASSETS	2			
Tangible assets			**33,499**	42,978
CURRENT ASSETS				
Stocks		**24,928**		21,700
Debtors		**4,614**		8,383
Cash at bank and in hand		**1,549**		390
		31,091		30,473
CREDITORS: Amounts falling Due within one year	3	**(38,973)**		(33,891)
NET CURRENT LIABILITIES			**(7,882)**	(3,418)
TOTAL ASSETS LESS CURRENT LIABILITIES			**25,617**	39,560
CREDITORS: Amounts falling due After more than one year	4		**(73,658)**	(74,045)
			(48,041)	(34,485)

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	**20,000**	20,000
Profit and Loss Account		**(68,041)**	(54,485)
DEFICIENCY		**(48,041)**	(34,485)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 18 January 2002 and are signed on their behalf by:

MR I GILMOUR



The notes on pages 3 to 5 form part of these financial statements.

PURPLE EDGE GRAPHICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

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).

Cash flow statement

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	25% Reducing Balance
Plant & Machinery	-	25% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Office Equipment	-	25% Reducing Balance
Leasehold Improvements	-	10% Straight Line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

PURPLE EDGE GRAPHICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 October 2000	**72,712**
Additions	**266**
At 30 September 2001	**72,978**
DEPRECIATION	
At 1 October 2000	**29,734**
Charge for year	**9,745**
At 30 September 2001	**39,479**
NET BOOK VALUE	
At 30 September 2001	**33,499**
At 30 September 2000	42,978

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	**12,263**	12,749

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	**1,506**	3,591

5. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
30,000 Ordinary shares of £1.00 each	**30,000**	30,000

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital brought forward	**20,000**	2
Issue of ordinary shares	**-**	19,998
	20,000	20,000