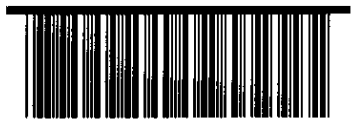
COMPANY REGISTRATION NUMBER 178613

PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2002



CLEMENTS
Chartered Accountants
29 St Vincent Place
Glasgow
G1 2DT

PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2002

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Abbreviated balance sheet	**1 to 2**
Notes to the abbreviated financial statements	**3 to 5**

PURPLE EDGE GRAPHICS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2002

	Note	2002 £	£	2001 £
FIXED ASSETS	2			
Tangible assets			**30,354**	33,499
CURRENT ASSETS				
Stocks		**26,659**		24,928
Debtors		**7,764**		4,614
Cash at bank and in hand		**3,014**		1,549
		37,437		31,091
CREDITORS: Amounts falling due within one year	3	**36,849**		38,973
NET CURRENT ASSETS/(LIABILITIES)			**588**	(7,882)
TOTAL ASSETS LESS CURRENT LIABILITIES			**30,942**	25,617
CREDITORS: Amounts falling due after more than one year	4		**20,919**	73,658
			10,023	(48,041)
CAPITAL AND RESERVES				
Called-up equity share capital	5		**80,000**	20,000
Profit and Loss Account			**(69,977)**	(68,041)
SHAREHOLDERS' FUNDS/(DEFICIENCY)			**10,023**	(48,041)

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

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 2002

These financial statements were approved by the directors on the 8 APRIL 2003 and are signed on their behalf by:

.....

MR IAIN 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 2002

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 June2002).

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2001	**72,978**
Additions	**11,823**
Disposals	**(13,995)**
At 30 September 2002	**70,806**
DEPRECIATION	
At 1 October 2001	**39,479**
Charge for year	**9,064**
On disposals	**(8,091)**
At 30 September 2002	**40,452**
NET BOOK VALUE	
At 30 September 2002	**30,354**
At 30 September 2001	33,499

3. CREDITORS: Amounts falling due within one year

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

	2002 £	2001 £
Bank loans and overdrafts	**5,930**	12,263

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:

	2002 £	2001 £
Bank loans and overdrafts	**7,395**	1,506

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100,000 Ordinary shares of £1 each	**100,000**	30,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	**20,000**	20,000
Issue of ordinary shares	**60,000**	–
	80,000	20,000