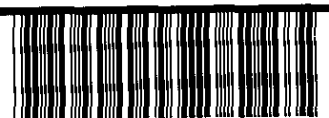


COLOURS EVENT MANAGEMENT LIMITED

COMPANY NUMBER: SC185513

FINANCIAL STATEMENTS FOR THE
PERIOD 1 JANUARY 2000 – 31 DECEMBER 2000

IAIN A. CLARK B.ACC. MBA. FCCA.
CHARTERED CERTIFIED ACCOUNTANT
GLASGOW



SCT SNQD730S 0898
COMPANIES HOUSE 07/08/01
COMPANIES HOUSE 02/08/01

COLOURS EVENT MANAGEMENT LIMITED

COMPANY INFORMATION

31 DECEMBER 2000

DIRECTORS:

Rosalynd McLean
Alison Bruce

SECRETARY:

Rosalynd McLean

REGISTERED OFFICE:

158 Queens Drive
Glasgow
Lanarkshire
G42 8QN

REGISTERED NUMBER:

SC185513

BANKERS:

Bank of Scotland
258/262 Dumbarton Road
Glasgow
G11 6TU

SOLICITORS:

Anderson Fyfe
90 St Vincent Street
Glasgow
G2 5UB

ACCOUNTANTS:

Iain A Clark B.ACC. MBA. FCCA.
Chartered Certified Accountant
2 Kingshill Avenue
Cumbernauld
Glasgow
G68 9NF

COLOURS EVENT MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE
PERIOD 1 JANUARY 2000 - 31 DECEMBER 2000

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1	Report of the Directors
2	Statement of Directors' Responsibilities
3	Accountant's Report
4	Profit & Loss Account
5	Balance Sheet

COLOURS EVENT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their report and accounts for the period 1 January 2000 – 31 December 2000

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period was that of events management.

REVIEW OF THE BUSINESS

A summary of the results of trading is given on page 4 of the accounts.

RESULTS

The retained profit of the company for the period was £634. Ordinary dividends paid and proposed amounted to nil.

DIRECTORS

The directors who served during the period and their beneficial interests in the Company's issued ordinary share capital as recorded in the register of directors' interest were as follows:

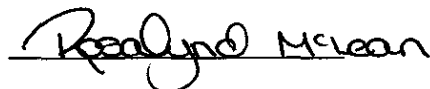
	<u>31 December 2000</u>	<u>1 January 2000</u>
Rosalynd McLean	50	50
Alison Bruce	50	50
	<u>100</u>	<u>100</u>

The above represents the total of the Company's issued share capital. The current directors took office on formation. Rosalynd McLean also acts as the Company Secretary.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors:



Rosalynd McLean
Director and Secretary

Approved by the Board : 25 July 2001

COLOURS EVENT MANAGEMENT LIMITED

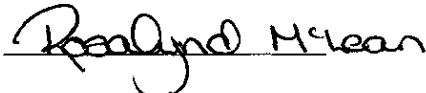
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



Rosalynd McLean
Director and Secretary



Alison Bruce
Director

Date: 25 July 2001

COLOURS EVENT MANAGEMENT LIMITED

ACCOUNTANT'S REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS

As described on the balance sheet you are responsible for the preparation of the financial accounts for the period ended 31 December 2000 and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Iain A Clark
Reporting Accountant
2 Kingshill Avenue
Cumbernauld
Glasgow G68 9NF

Date 25 July 2001

COLOURS EVENT MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 JANUARY 2000 - 31 DECEMBER 2000

	<u>Note</u>	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
TURNOVER		4,654	0
COST OF SALES		(3,930)	0
<u>GROSS PROFIT</u>		<u>724</u>	<u>0</u>
NET OPERATING EXPENSES			
Distribution Costs		0	0
Administrative Expenses		0	0
<u>OPERATING PROFIT</u>		<u>724</u>	<u>0</u>
Interest Payable		<u>0</u>	<u>0</u>
<u>(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		724	0
Taxation		90	0
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		<u>634</u>	<u>0</u>
Ordinary Dividends Paid and Proposed		0	0
<u>RETAINED PROFIT FOR THE PERIOD</u>		<u><u>634</u></u>	<u><u>0</u></u>

None of the company's activities were acquired or discontinued during the above financial period.

COLOURS EVENT MANAGEMENT LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
FIXED ASSETS		<u>£</u>	<u>£</u>
Tangible Assets		0	0
CURRENT ASSETS			
Trade Debtors		0	0
Cash in Bank and in Hand		<u>824</u>	<u>100</u>
		824	100
CREDITORS : Amounts Falling Due Within One Year		90	0
NET CURRENT ASSETS		<u>734</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		734	100
CREDITORS: Amounts Falling Due After More Than One Year		<u>0</u>	<u>0</u>
		<u>734</u>	<u>100</u>
CAPITAL AND RESERVES			
Called Up Share Capital		100	100
Profit and Loss Account		<u>634</u>	<u>0</u>
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>734</u>	<u>100</u>

In the directors' opinion, the company is entitled to exemption from an annual audit permitted by subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under subsection 2 of Section 249B by a member requiring an audit for the current financial period.

The directors are responsible for keeping accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as per Section 226 of the Companies Act 1985 applicable to small companies.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

Going Concern

The directors have stated that they will continue to support the company.

On behalf of the Board


Rosalyn McLean
Director and Secretary

Approved by the Board: Date: 25 July 2001