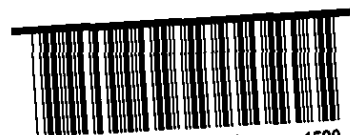


Abbreviated Financial Statements for the Year Ended 31 July 2001

for

Scope Bathroom Interiors Limited

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Scope Bathroom Interiors Limited

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for the Year Ended 31 July 2001**

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Scope Bathroom Interiors Limited

**Company Information
for the Year Ended 31 July 2001**

DIRECTORS:

D McKinlay
D A Miller

SECRETARY:

D Miller

REGISTERED OFFICE:

40 Colquhoun Avenue
Hillington Industrial Estate
Glasgow
G52 4BN

REGISTERED NUMBER:

192585 (Scotland)

AUDITORS:

Blueprint Scotland
Registered Auditor
41 St Vincent Place
Glasgow
G1 2ER

ACCOUNTANTS:

Tenon Scotland
Accountants and Business Advisers
41 St Vincent Place
Glasgow
G1 2ER

Scope Bathroom Interiors Limited
Report of the Auditors to
Scope Bathroom Interiors Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

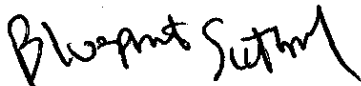
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Other information

On 2 May 2002 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 July 2001 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Fundamental uncertainty

In forming our opinion we have considered the adequacy of the disclosures made in the financial statements concerning the net liabilities position of the company and the continued support of the connected party of the company. The financial statements have been prepared on a going concern basis, the validity of which depends on the continued support of the connected company. The financial statements do not include any adjustments which would arise from this continued support being withdrawn and the company being unable to continue trading. Details of the circumstances relating to this fundamental uncertainty are described in note 1 of the financial statements. Our opinion is not qualified in this respect."



Blueprint Scotland
Registered Auditor
41 St Vincent Place
Glasgow
G1 2ER

Dated: 2 May 2002

Blueprint Scotland is a trading name of Blueprint Audit Limited, a registered auditor.

Scope Bathroom Interiors Limited

Abbreviated Balance Sheet
31 July 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Intangible assets	2		9,744		-
Tangible assets	3		189,004		150,345
			<u>198,748</u>		<u>150,345</u>
CURRENT ASSETS:					
Stocks		136,833		78,277	
Debtors		74,007		42,076	
Cash at bank and in hand		68,559		65,403	
		<u>279,399</u>		<u>185,756</u>	
CREDITORS: Amounts falling due within one year		<u>694,560</u>		<u>452,523</u>	
NET CURRENT LIABILITIES:			<u>(415,161)</u>		<u>(266,767)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(216,413)</u>		<u>(116,422)</u>
CREDITORS: Amounts falling due after more than one year			<u>1,925</u>		<u>5,225</u>
			<u>£(218,338)</u>		<u>£(121,647)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(228,338)</u>		<u>(131,647)</u>
SHAREHOLDERS' FUNDS:			<u>£(218,338)</u>		<u>£(121,647)</u>

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. McKinlay - DIRECTOR

Approved by the Board on 2 May 2002

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2001

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company relies on the support of a connected company, Plumblin Supplies Limited, to enable it to meet its day to day working capital requirements. Plumblin Supplies Limited have indicated their willingness to support the company until 2 May 2003 at the earliest and not to seek recovery of the amounts owed to it until other liabilities have been settled. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of support by Plumblin Supplies Limited.

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of thirteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- 10% on cost
Bathroom displays	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

Scope Bathroom Interiors Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2001**

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	10,000
At 31 July 2001	10,000
AMORTISATION:	
Charge for year	256
At 31 July 2001	256
NET BOOK VALUE:	
At 31 July 2001	9,744

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2000	180,232
Additions	84,857
Disposals	(18,014)
At 31 July 2001	247,075
DEPRECIATION:	
At 1 August 2000	29,884
Charge for year	32,711
Eliminated on disposals	(4,524)
At 31 July 2001	58,071
NET BOOK VALUE:	
At 31 July 2001	189,004
At 31 July 2000	150,345

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
10,000	Ordinary	£1	10,000	10,000