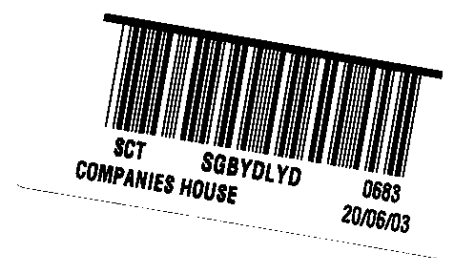


Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Scope Bathroom Interiors Limited



Scope Bathroom Interiors Limited

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for the Year Ended 31 July 2002**

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Scope Bathroom Interiors Limited

**Company Information
for the Year Ended 31 July 2002**

DIRECTORS:

D McKinlay
D A Miller
D Miller
N McKinlay

SECRETARY:

D Miller

REGISTERED OFFICE:

40 Colquhoun Avenue
Hillington Industrial Estate
Glasgow
G52 4BN

REGISTERED NUMBER:

192585 (Scotland)

AUDITORS:

Blueprint Audit Limited
Registered Auditor
41 St Vincent Place
Glasgow
G1 2ER

ACCOUNTANTS:

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

Scope Bathroom Interiors Limited

**Report of the Independent 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 2002 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.



Blueprint Audit Limited
Registered Auditor
41 St Vincent Place
Glasgow
G1 2ER

Dated: 27 May 2003

Scope Bathroom Interiors Limited

**Abbreviated Balance Sheet
31 July 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		8,975		9,744
Tangible assets	3		178,657		189,004
			<u>187,632</u>		<u>198,748</u>
CURRENT ASSETS:					
Stocks		162,959		136,833	
Debtors		77,383		74,007	
Cash at bank and in hand		76,944		68,559	
		<u>317,286</u>		<u>279,399</u>	
CREDITORS: Amounts falling due within one year		<u>475,995</u>		<u>694,560</u>	
NET CURRENT LIABILITIES:			<u>(158,709)</u>		<u>(415,161)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			28,923		(216,413)
CREDITORS: Amounts falling due after more than one year			-		1,925
			<u>£28,923</u>		<u>£(218,338)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			18,923		(228,338)
SHAREHOLDERS' FUNDS:			<u>£28,923</u>		<u>£(218,338)</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 27 May 2003

Scope Bathroom Interiors Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 2002

1. ACCOUNTING POLICIES

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 June 2002).

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 tax

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

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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	
and 31 July 2002	10,000
AMORTISATION:	
At 1 August 2001	256
Charge for year	769
At 31 July 2002	1,025
NET BOOK VALUE:	
At 31 July 2002	8,975
At 31 July 2001	9,744

Scope Bathroom Interiors Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2001	247,075
Additions	35,228
Disposals	<u>(31,352)</u>
At 31 July 2002	<u>250,951</u>
DEPRECIATION:	
At 1 August 2001	58,071
Charge for year	31,931
Eliminated on disposals	<u>(17,708)</u>
At 31 July 2002	<u>72,294</u>
NET BOOK VALUE:	
At 31 July 2002	<u>178,657</u>
At 31 July 2001	<u>189,004</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>