COMPANY REGISTRATION NUMBER SC 213911

THE GOLF MAT COMPANY (SCOTLAND) LTD

ABBREVIATED ACCOUNTS

FOR

31 MAY 2003



RITSONS
Chartered Accountants
1a Cluny Square
BUCKIE
Banffshire
AB56 1AH

THE GOLF MAT COMPANY (SCOTLAND) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2003

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THE GOLF MAT COMPANY (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET

31 MAY 2003

	Note	2003 £	2002 £
FIXED ASSETS	**2**		
Intangible assets		**28,700**	-
Tangible assets		**3,169**	-
		31,869	-
CURRENT ASSETS			
Debtors		**717**	2
Cash at bank and in hand		**403**	-
		1,120	2
CREDITORS: Amounts falling due within one year		**44,755**	-
NET CURRENT (LIABILITIES)/ASSETS		**(43,635)**	2
TOTAL ASSETS LESS CURRENT LIABILITIES		**(11,766)**	2
CREDITORS: Amounts falling due after more than one year		**30,433**	-
		(42,199)	2

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE GOLF MAT COMPANY (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		(42,201)	-
(DEFICIENCY)/SHAREHOLDERS' FUNDS		(42,199)	2

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:

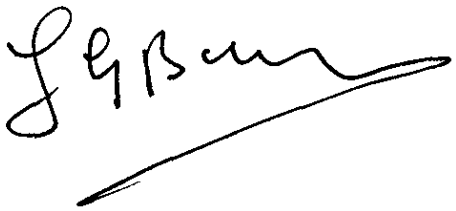
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

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

These abbreviated accounts were approved by the directors on 23.3.2004 and are signed on their behalf by:

.....
J. G. BURNS



The notes on pages 3 to 4 form part of these abbreviated accounts.

THE GOLF MAT COMPANY (SCOTLAND) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2003

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 June 2002).

Amortisation

Amortisation 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:

Patents - 5% p.a. Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery - 15% p.a. Reducing Balance
OfficeEquipment - 25% p.a. Reducing Balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	**32,800**	**4,014**	**36,814**
At 31 May 2003	**32,800**	**4,014**	**36,814**
DEPRECIATION			
Charge for year	**4,100**	**845**	**4,945**
At 31 May 2003	**4,100**	**845**	**4,945**
NET BOOK VALUE			
At 31 May 2003	**28,700**	**3,169**	**31,869**

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
500,000 Ordinary shares of £1 each	**500,000**	500,000

Allotted and called up:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	**2**	**2**	2	2

The amounts of paid-up share capital for the following category of shares differed from the called-up share capital stated above due to unpaid calls and were as follows:

	2003	2002
	£	£
Ordinary shares	–	2