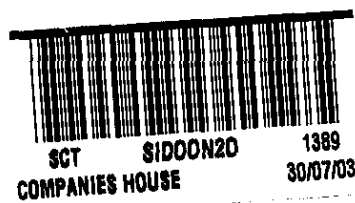


ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 23 MAY 2002 TO 31 MAY 2003
FOR
S G A (SCOTLAND) LTD



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FOR THE PERIOD 23 MAY 2002 TO 31 MAY 2003

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S G A (SCOTLAND) LTD

COMPANY INFORMATION

FOR THE PERIOD 23 MAY 2002 TO 31 MAY 2003

DIRECTORS:

S Dawson
G Dawson
G A Dawson

SECRETARY:

G Dawson

REGISTERED OFFICE:

166 Buchanan Street
Glasgow
G1 2LS

REGISTERED NUMBER:

231821

ACCOUNTANTS:

D M McNaught & Co
Chartered Accountants
166 Buchanan Street
Glasgow
G1 2LS

BANKERS:

The Royal Bank of Scotland Plc
Leven Branch
Durie Street
Leven
KY8 4EW

S G A (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET

31 MAY 2003

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		2,700
Tangible assets	3		134,050
			<u>136,750</u>
CURRENT ASSETS:			
Stocks		300	
Debtors		10,270	
Cash at bank and in hand		44,139	
		<u>54,709</u>	
CREDITORS: Amounts falling due within one year		<u>63,077</u>	
NET CURRENT LIABILITIES:			<u>(8,368)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£128,382</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4		125,410
Profit and loss account			<u>2,972</u>
SHAREHOLDERS' FUNDS:			<u><u>£128,382</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

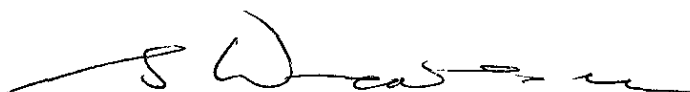
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

S Dawson - DIRECTOR

Approved by the Board on 8 July 2003



The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 23 MAY 2002 TO 31 MAY 2003

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 2002, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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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.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	3,000
At 31 May 2003	<u>3,000</u>
AMORTISATION:	
Charge for period	300
At 31 May 2003	<u>300</u>
NET BOOK VALUE:	
At 31 May 2003	<u><u>2,700</u></u>

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 23 MAY 2002 TO 31 MAY 2003

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	185,036
Disposals	<u>(14,375)</u>
At 31 May 2003	<u>170,661</u>
DEPRECIATION:	
Charge for period	<u>36,611</u>
At 31 May 2003	<u>36,611</u>
NET BOOK VALUE:	
At 31 May 2003	<u><u>134,050</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000,000	ordinary	£1	<u>1,000,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
125,410	ordinary	£1	<u><u>125,410</u></u>